



# Herald INTERNATIONAL Tribune



# TODAY: ESCAPE

The Royal Route Page 12

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## Soccer Theatrics A New Art Form

### Cheating by Faking Injuries Challenges Players' Talents

By George Vecsey  
New York Times Service

**PARIS** — Once met a man who had died 100 times. He lived in Rome and was a writer or a waiter, something like that. To supplement his income, he specialized in dying. He had tumbled down the Spanish Steps; he had drowned in the Trevi Fountain; he had been shot in the Piazza Navona (a terribly painful place to be shot). Whenever they needed a victim, Italian film directors would ring him up and tell him to start flopping.

He could quiver, he could gasp, he could moan, he could groan. He was a kindred soul to the World Cup soccer players, the greatest collection of fakers and conmen and whiners I have ever seen.

Take Slaven Bilic, for example. This Croatian defender will never win an Academy Award for subtlety (who

#### VANTAGE POINT

ever did, come to think of it?) but he is the reason Laurent Blanc, one of France's best defenders, has been suspended for World Cup final this Sunday against Brazil.

So convincingly did Bilic grab his chest, his eyes, his throat, searching for the source of his inner pain, that Jose-Manuel Garcia Aranda, the fascinated Spanish referee, promptly waved a red card at Blanc. France had to play nearly 20 minutes a man short, preserving its 2-1 lead, and must play Sunday's final without Blanc.

After Blanc waved a handful of knuckles in the general direction of Bilic, the Croat did a gross impersonation of a man fighting off invisible demons. Blanc is automatically suspended, with no recourse to appeal.

"I feel terrible about it," Bilic said afterward. "If I could do something about it, I would."

Bilic is a thorough professional. He has a thick mop of curly hair, wears an earring, and has the roguish smile of a young Donald Sutherland, backed up with muscles.

"I think he is a great player," Bilic said. "He hit me, I tried to defend myself." Where exactly did Bilic get hit? "He hit me somewhere around here," Bilic said, gesturing in the general direction of his chin. "It's hard to remember."

There were no noticeable welts or cuts or gashes or bruises above his shirt line. He seemed fine. "He hit

See CARD, Page 22



SEEING RED — Laurent Blanc, right, the French defender, is sent off by Jose-Manuel Garcia Aranda



PHONE-BOOTH BOMB — Police officers in Zilina, Slovakia, clearing debris Thursday after a blast killed the director of a primary school and her husband, a journalist. A recent wave of bombings in the country has been laid to gang warfare.

## Why Japan Waits and Waits

### Even the Other Hashimoto Can't Change the System

By Nicholas D. Kristof  
New York Times Service

KOCHI, Japan — It is more of a compliment than it might sound when people say that Daijiro Hashimoto is the best politician in his family. His brother, after all, is Prime Minister Ryutaro Hashimoto.

But it is Daijiro Hashimoto, governor of Kochi Prefecture here on the southern Japanese island of Shikoku, who is hailed as an example of the kind of dynamic leadership that Japan needs.

Shikoku is one of the poorest parts of Japan, but Governor Hashimoto has shaken up the prefecture and made it a testing ground for the nation. More to the point for a politician, polls show him drawing public approval ratings of more than 70 percent.

Ryutaro Hashimoto, though, has slumped below

30 percent, and he could even be forced to resign if his Liberal Democratic Party loses ground in elections Sunday for the upper house of Parliament. Polls show the party struggling, in part because the prime minister seems to be emblematic of the old-style politicians who have led Japan into its present economic mess and cannot lead it out.

The tale of the two brothers underscores the weaknesses of Japan's political system. While Daijiro Hashimoto is praised by Japanese commentators and his own constituents, under the rigid seniority system in the Liberal Democratic Party he and others like him stand almost no chance of ever playing a major role in national politics.

Moreover, he is pessimistic about the prospects of fundamental change in Japan in the coming

See JAPAN, Page 10

## AGENDA

### Rebel Leader Slain, Algeria Says

ALGIERS (Reuters) — The government said Thursday that the leader of the Armed Islamic Group rebels in Algiers had been shot and killed in the forested heights above the capital.

Government security forces said in a brief statement that the rebel leader, Khalifi Athmane, was among 11 rebels they killed in the area Wednesday. The announcement was made hours after a bomb ripped through a flea market in an Algiers neighborhood, killing at least 10 people.

Mr. Athmane, 24, and his fellow rebels are suspected of carrying some of the deadliest attacks in Algiers. On a number of occasions Algerian newspapers have reported Mr. Athmane's death in government security forces operations.

Books ..... Page 9. Opinion ..... Pages 8-9  
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## The Dollar

New York Thursday @ 4 P.M. previous close

DM 1.6287 1.6193

Yen 141.07 138.415

FF 6.129 6.095

Pound 1.6317 1.6367

Dollars per pound.

## The Dow

Thursday close percent change

-83.19 9,089.78 -0.93%

S&P 500

7.81 1,158.56 -0.67%

Nasdaq

+4.68 1,940.07 +0.24%

The IHT on-line www.iht.com

## Poor No More: Europe's Second Tier Enjoys a Boom

By Edmund L. Andrews  
New York Times Service

MADRID — When Jose Antonio Santamaría and his family moved into their new condominium in February, they got satellite television along with access to enclosed gardens and a swimming pool.

But they also got a euro-break. Largely because Spain has been accepted into the group of European nations that will adopt the euro as a single currency in January, interest rates here have plunged almost as low as those in Germany.

For the Santamarías, that translates into monthly

payments that are about \$140 lower than he had calculated when construction started three years ago. "It is much cheaper than we had expected," he said.

Like Mr. Santamaría, Spain has not had it this good in years. As much of Europe adopts the euro as a single currency, poorer countries like Spain, Portugal and Ireland are growing much faster than bigger and wealthier ones like France and Germany.

Since 1995, interest rates in Spain and Portugal have plunged to less than 6 percent from 11 percent, largely because interest rates across the euro zone are converging down at the levels of Germany, Ireland, with a well-educated work force and relatively flexible work

rules, has become an important manufacturing base for American companies exporting to Europe and a back-office location for companies doing business on the Continent.

While job creation continues to be stagnant in much of continental Europe, it is growing rapidly in places like Spain. And while consumers in Germany anxiously refrain from spending, demand is surging in the poorer countries.

"None of us is going to be the same five years from now — not us, not France, not Germany," said

See EUROPE, Page 7

### Blair Faces Scandal

Britain's prime minister, Tony Blair, finds himself beset this week with allegations of cronyism between senior government officials and former associates who are now lobbyists, including claims that lobbyists passed knowledge of policy decisions to clients before the government informed Parliament. Page 10.

| Newsstand Prices |                          |           |
|------------------|--------------------------|-----------|
| Andorra          | 10.00 FF Lebanon         | 11.300    |
| Antilles         | 12.50 FF Morocco         | 16 Dh     |
| Cameroon         | 1.600 CFA Qatar          | 10.00 CR  |
| Egypt            | 2E 50 Réunion            | 12.50 FF  |
| France           | 10.00 FF Saudi Arabia    | 10 SR     |
| Gabon            | 1.100 CFA Senegal        | 1.100 CFA |
| Italy            | 2,800 lire Spain         | 225 Pes   |
| Ivory Coast      | 1.250 CFA Tunisia        | 1.250 Din |
| Jordan           | 1.250 JD UAE             | 10.00 Dh  |
| Kuwait           | 700 Fils U.S. M.R. (Eur) | \$1.20    |

## Royal Son Meets Mistress

### Prince William Greets Camilla Parker Bowles

By Warren Hoge  
New York Times Service

LONDON — In a get-together that was not supposed to happen this soon, if ever, Prince William has unexpectedly met Camilla Parker Bowles, the companion of his father, Prince Charles, and the woman that his mother, Diana, Princess of Wales, held responsible for the breakup of her marriage.

A spokeswoman for Prince Charles confirmed the news and said she had no objection to its publication, fueling speculation that a move to gain public acceptance of Mrs. Parker Bowles as consort to the heir to the throne was resuming. That campaign had ended abruptly — some thought permanently — last Aug. 31, when Diana was killed in a car crash in Paris.

The spokeswoman said she felt publication did not violate the press agree-

ment to safeguard the privacy of the 16-year-old prince, but added that she hoped "the fact of William's meeting does not spill over into acres of intrusive, speculative gossip."

The Sun, Britain's largest daily tabloid, was the paper that turned up evidence of the meeting, and it devoted five pages of "World Exclusive" coverage to details of the encounter in its Thursday editions. The paper said it had held off publication for 24 hours at Prince Charles's request so he could tell his son that the matter was about to become public.

According to The Sun and other reports published Thursday, Prince William came into London from Balmoral school in nearby Berkshire, on Friday evening, June 12, to go to the movies with friends. He made an unplanned stop at his newly decorated apartment in his father's quarters at St.



Prince William, who last month met with his father's companion.

James's Palace to change his clothes.

Mrs. Parker Bowles, a frequent overnight guest, was there, and his fa-

See ROYALS, Page 10

## China Tells Taiwan To 'Face Reality'

### Call for Talks on Unification Follows Statement by Clinton

By John Pomfret  
Washington Post Service

policy backing "one China, one Taiwan" or "two Chinas." Finally, Mr. Clinton said the United States opposed Taiwan's bid to enter international bodies that accept only sovereign states.

While the policy was first enunciated in October 1997, Mr. Clinton himself had never said it before.

Thus, it was taken as a major defeat in Taiwan, which relies on the United States for the bulk of its political support and for most of its weapons.

In Washington, Mr. Clinton's statement has drawn some criticism. On Tuesday, the Senate majority leader, Trent Lott, called Mr. Clinton's remarks counterproductive and threatened unspecified congressional action.

The Chinese government has said it was satisfied with Mr. Clinton's remarks, even though it had tried to get them in writing first.

Chinese officials have said that they plan to use such remarks as a lever to force Taiwan to participate in political talks on reunification.

Taiwanese officials say they want to limit any new talks to specific issues such as immigration, cross-border crime, fishing rights and protection of investments.

China rejects this limited approach and insists that a broader discussion of

See CHINA, Page 10

## Anxious Nigeria Awaits Verdict on Abiola Death

### Foreign Experts to Take Part in the Autopsy

By Roger Cohen  
New York Times Service

of the arteries, then everything will be pretty straightforward. But of course if the arteries are clear, then you have a whole new ball game."

Members of Mr. Abiola's family, who were gathering here for the funeral here in Lagos or his hometown, remain convinced that Nigeria's most charismatic political figure was poisoned on the eve of his promised release from four years of imprisonment. Several political leaders share the same conviction.

[The family also appealed for calm, Reuters reported. "The greatest honor we can do him in death is to embrace peace," the politician's eldest son, Kola Abiola, said in a statement.]

International doctors, including three Americans, who are to conduct the critical autopsy, also arrived here, and Western officials said they would almost certainly examine Mr. Abiola's body on Friday. The more time that passes between death and a post-mortem, the more difficult analysis becomes.

"If everything goes according to plan, we should have the preliminary findings by the weekend," said one Western official. "If we find blockage

See NIGERIA, Page 10

## War Crimes Treaty Stalls Over Inclusion of Rape

By Alessandra Stanley  
New York Times Service

is marginal next to the more fundamental questions about the court's jurisdiction and authority. But it is one of many seemingly secondary issues that could thwart a consensus.

"Everybody is consumed by whether the big five issues can be resolved," said one member of a Western delegation who asked not to be named.

"But we are forgetting that items six through 30 could just as easily throw a wrench into a successful negotiation of the treaty."

There is universal support at the conference for the principle that individuals who commit genocide or other atrocities should be held accountable. But the delegates are split over some of the basic issues of the court's jurisdiction.

Countries as closely allied as Canada and the United States are battling over how powerful and independent an international prosecutor should be. The United States, which fears that American peacekeeping troops could be dragged before international judges on frivolous charges, wants to limit the prosecutor's power to initiate cases.

Canada and some 50 other countries insist that unless the prosecutor has broad authority to bring charges independently, the court will lack authority. Many Third World countries worry that

See VATICAN, Page 10

**Oil Industry Labor Shortage / A Way Up for Some Who Are Down****Learning the Drill at the School for Roughnecks**By Agis Salputas  
New York Times Service

**A**BILENE, Texas — For Daniel Shumate, a 32-year-old parolee, it's another chance to get his life on track. For Melissa Bolton, 23 and also a parolee, it's an opportunity to show that a woman can handle heavy work in the oil fields.

For Ruben Garza, 20, it's a way to break out of toiling at minimum wage.

And for Ben Hilgreh, 21, a college student, it's a way to build up a stake that he can use to invest.

While their goals vary, these four share a single dream: to make it in one of the most physically demanding, dangerous and at times technically challenging jobs around — being a "roughneck," or laborer, on an oil rig.

Dripping with sweat, their clothes stained with grease and dirt, their bodies aching from wrestling with equipment weighing hundreds of pounds, they struggled recently to develop the skills and endurance needed for that life.

The site was a school for roughnecks here, run by the Texas Engineering Extension Service, part of Texas A&M University.

With starting pay of \$9 to \$13 an hour, and with shifts that can last 12 hours — a typical schedule is 14 days on, 14 days off — a worker can eventually make over \$200 a day working on an offshore drilling platform.

For everyone in this class of eight, becoming a "weevil," as new workers are called, would be a big step up the economic ladder. That is why they gave it their all in this monthlong class.

The school reopened in early April after closing four years ago, a victim of a boom that fizzled when oil prices hit bottom in the late 1980s. That boom left such a glut of workers that for years new opportunities in the field were almost nonexistent.

When prices strengthened several years ago, though, oil service companies suddenly found that a whole generation of workers had vanished, and they have been scrambling ever since.

So while oil prices have again fallen, hitting a nine-year low last month, the underlying need for new blood is so strong that there is still a healthy demand for all kinds of workers — from starting laborers, or "roustabouts," to chemical engineers.

**T**HE PROFESSION has been so volatile, however, that even though Mr. Garza and two other graduates have gotten jobs, history suggests that their budding careers could vanish at any moment. One reason the industry can withstand lower prices is that rapidly advancing technology brings down the cost and risks of finding oil.

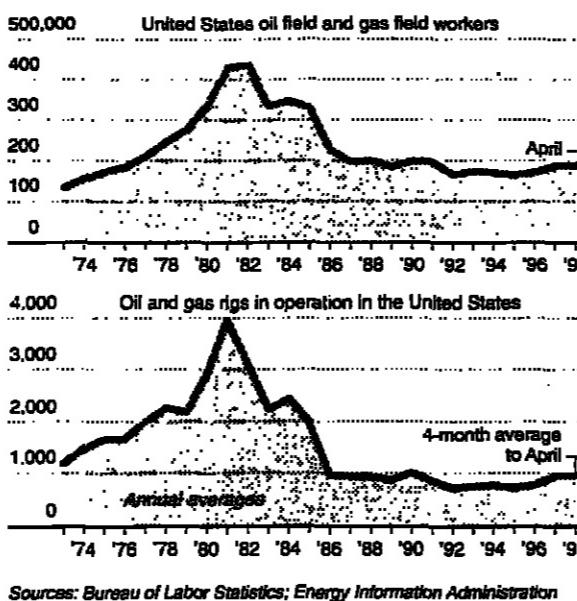
Even with advanced technology, however, the industry still needs strong workers who can take the punishing 12-hour shifts and stay mentally alert. These workers play a crucial role in bringing to surface the vast amounts of oil and natural gas the world uses each day.

Thus recruiters still come to the roughneck school to interview potential trainees.

Most get their start with smaller independent companies,

**Hard Work If You Can Get It**

For the first time since oil prices hit bottom in the late '80s, demand for oil field workers has increased.



Sources: Bureau of Labor Statistics; Energy Information Administration

The New York Times

then try to move to the majors, where jobs can be steadier and opportunities for advancement more numerous.

The lack of good entry-level workers has caused many drilling companies to begin their own training programs, and even offer such benefits as health insurance and 401(k) investment plans.

Many companies now send more veteran managers into the field to supervise workers. Green workers, executives said, are prone to make mistakes while learning a variety of tasks, from painting and scraping to handling expensive equipment.

"It's scary," said Michael Ronca, president and chief executive of Domain Energy Corp., a medium-size Houston independent that does a lot of drilling and exploration in the United States and the Gulf of Mexico. "We have to send our experienced people to baby-sit."

Even after extensive training, roughnecks "don't know what they are doing sometimes," he said.

Even though the jobs basically take brawn and endurance, one cannot just walk off the street and become a roughneck.

Working a drill rig takes teamwork and coordination, with even simple jobs on platforms, like cleaning and painting, involving an element of risk.

Wayne Davis, who runs the school and coordinates its safety program, told one class that in Alaska the decks of

offshore platforms are about 150 feet (45 meters) above the freezing water, with rapid currents.

"If you fall off," he said, "they've got five minutes to get you."

He also warns students about hydrogen sulfide, a highly poisonous gas that smells like rotten eggs. When released in drilling, it can quickly overcome workers and, in high concentrations, even kill them if they don't make a quick exit or don a protective mask.

Mr. Davis repeatedly stressed the importance of teamwork.

Some of the trainees did not finish the course because they found the adjustment difficult, said Dennis Hooper, an instructor at the school who began as a roughneck at age 15. He added, "You have to have that grit."

Ms. Bolton said she has it. After several weeks, she was able to maneuver huge wrench-like tools that weigh 500 pounds (227 kilograms).

During a training session, amid the roar of motorized drill bits and winches, she moved them smoothly just in time to tighten and loosen drilling pipe.

**A**COPUPLE of months ago, she recalled, she was working as a nursing-home aide for \$4.35 an hour. But when her parole officer told her she could learn the trade that her father and brother made their living at, she jumped at the chance.

Ms. Bolton, her brown hair gathered into a ponytail under her hard hat, worked quietly and comfortably with the men on the rig.

She realized she would have a harder time proving she is up to the challenge. "They wonder, 'Can she do it?'" she said. "It just makes me want to prove more that I can."

Mr. Hilgreh, a wiry University of Texas student, was attracted by the numerous ads offering jobs, but, when he called, found that everyone wanted experienced people. He decided to quit college for a while and come to the school.

"I want to make enough to invest in something," he said. Mr. Garza, strapping at 6 foot 2 (1.9 meters), has just started working with a crew near Laredo, Texas, for Grey Wolf Drilling. He is working 12-hour shifts, from 6 P.M. to 6 A.M., seven days straight. He earns \$10 an hour, but after 40 hours in a week, he gets the \$15 overtime rate.

When he is working, he lives in a six-bunk trailer with 10 other workers in the middle of a desolate area, often battered by wind-borne dust, where temperatures can reach 110 degrees Fahrenheit (43 centigrade). About the only diversion is satellite television.

Recently, some of his co-workers were laid off, but he was kept on because of his training.

For Daniel Shumate, who had been driving a cement truck for \$8 an hour — not enough to enable him to own a car — the school is his chance to "make it into the middle bracket."

After waiting for more than a month and a half, he just started with an oil with service company starting at \$6.25 an hour and has several prospects to work on an offshore platform at much higher pay.

He said he wanted to make it because if things don't work out, "I'm back to square one."

"Why didn't they have these answers a month ago?"

**WASHINGTON** — A Pentagon review has concluded that sensitive encoded circuit boards that disappeared after the failed launching of an American communications satellite in China two years ago most likely were destroyed in the fiery crash.

Last month, Defense Department officials said they suspected that the Chinese authorities had taken the devices from the wreckage of a \$200 million satellite that was obliterated when the Chinese rocket carrying it exploded shortly after launching.

But a review by the National Security Agency, the military's supersecret code makers and breakers, found no evidence of wrongdoing by Chinese authorities.

"It is highly unlikely that the devices survived the crash because of the crash impact and high temperatures produced by burning rocket propellants," said the review.

In the off chance that the Chinese recovered the microprocessor chips, which tell an orbiting satellite which way to point in order to receive and transmit signals, they would not have learned much, the review concluded: "It is highly unlikely that these items could have been recovered in sufficient detail" to enable the Chinese to reproduce them.

The White House had ordered the review after House Republicans, notably Representative Curt Weldon of Pennsylvania, voiced fears at a hearing last month that the loss of the encoded circuit boards might have harmed national security.

The team recovered pieces making up about one-third of the satellite, but many parts were mangled or melted beyond recognition, the industry official said.

The satellite contained about 100 circuit boards, resembling trays, which were inserted into rectangular metal boxes called command processor units. About 1,000 computer chips were built into the circuit boards, but the industry official said only two were encoded.

The American team found parts of 12 trays, and about three of them were battered but mostly intact. Loral sent these parts back to its laboratory in Palo Alto, Calif., for analysis.

U.S. government and industry officials said Chinese officials would have had no way of knowing which of the chips were encoded because they all look alike.

The U.S. inspection team concluded that the Chinese had not taken anything because they were too busy dealing with the emergency, and had made no apparent effort to retrieve the circuit boards.

"If they were trying to search the field for something, they'd have collected every recognizable piece and sent it to a lab," the industry official said.

**TRAVEL UPDATE****Cruise Terminal for Amsterdam**

AMSTERDAM (Reuters) — The Amsterdam council approved ambitious plans on Thursday to build a new terminal for luxury cruise liners, reviving the city's heyday as a shipping center. Amsterdam port officials said the facility would be just east of the city center.

The Amsterdam Passenger Terminal, complete with shops, bars and underground parking, will be east of the city center in an area of old warehouses that used to store exotic cargoes from the Dutch colonies.

It is scheduled to open by the end of June next year at a cost of 110 million guilders (\$55 million).

**Emergency Landing at Heathrow**

LONDON (AP) — An American Airlines jet made an emergency landing Thursday after the captain took off for Boston and soon noticed a warning light indicating an oil filter was blocked.

The captain switched off one engine of the Airbus 300-600 that was carrying 174 passengers and 11 crew members and flew back to Heathrow Airport. Though hard braking ignited a small fire in the undercarriage, it was extinguished by emergency crews. No one was hurt, an airline spokeswoman said.

Car hijacking, usually at gunpoint and often with violence, is booming in South Africa's tourist mecca of Cape Town after years of steady decline, the police said Thursday. (Reuters)

A strike to protest proposals to reform the debt-troubled state railroad stopped all train traffic Thursday around Salonika, the port in northern Greece. (AP)

**Correction**

An article from Agence France-Presse in Thursday's editions, on the ownership of the Eiffel Tower, incorrectly abbreviated Credit Foncier de France as CCF, the initials of another French bank.

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**Mubarak Flies Unopposed to See Gadhafi**

Compiled by Our Staff From Dispatches

may be granted on humanitarian, religious and other grounds.

Under the sanctions committee's procedures, permission is automatic when there are no objections. Mr. Mubarak returned to Cairo later in the day.

Libyan television showed the arrival of Mr. Mubarak's presidential aircraft at an airport near the city of Beida.

The television later showed Mr. Mubarak in a wheelchair welcoming Mr. Mubarak in a meeting room at an official building in Beida. It also showed a group of Egyptian physicians who were aboard Mr. Mubarak's plane going into a meeting with Libyan doctors who carried out the surgery on Mr. Gadhafi.

The surgery Monday, Mr. Gadhafi, 56, has been reported in good condition and to have resumed normal work Wednesday.

Mr. Mubarak has visited Libya many times since 1992 but has always driven across the border. (AP, Reuters)

**Accord Signed With Italy**

Italy said Thursday that it had signed an accord with Libya to close a dark chapter of the colonial past. Reuters reported from Rome.

The reconciliation is part of Italy's efforts to shepherd Libya back into the international fold, and it marked Rome's growing diplomatic overtures toward Islamic countries.

"The document sets out, on Italy's side, to express regret for past events and, on both sides, to demonstrate determination to create a neighborly relationship that excludes hostile acts against each other," the Italian Foreign Ministry said.

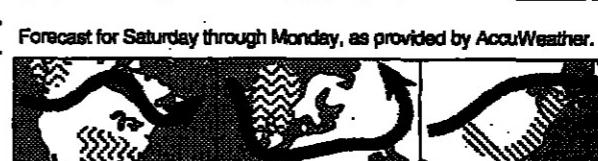
Italy ruled Libya from 1911 to 1943.

Libya has now agreed "to allow Italian citizens exiled from Libya to go into that country again, for reasons of work, family or tourism," the Italian statement said.

Mr. Weldon expressed skepticism over the administration's explanation. "The whole thing is very suspicious," said Mr. Weldon, who is a member of the House select committee looking into accusations involving China.

**WEATHER**

Forecast for Saturday through Monday, as provided by AccuWeather.



Maps, forecasts and data provided by AccuWeather, Inc. ©1998 <http://www.accuweather.com>

**Asia**

Today High Low W Tomorrow High Low W Today High Low W Tomorrow High Low W

Alaska 31/28 23/25 1/28 31/28 23/25 1/28 31/28 23/25 1/28 31/28 23/25 1/28 31/28 23/25 1/28

Beijing 30/35 21/27 2/25 30/35 21/27 2/25 30/35 21/27 2/25 30/35 21/27 2/25 30/35 21/27 2/25

Bangkok 34/32 24/29 2/27 34/32 24/29 2/27 34/32 24/29 2/27 34/32 24/29 2/27 34/32 24/29 2/27

Bogota 28/34 20/28 2/25 28/34 20/28 2/25 28/34 20/28 2/25 28/34 20/28 2/25 28/34 20/28 2/25

Calcutta 28/34 20/28 2/25 28/34 20/28 2/25 28/34 20/28 2/25 28/34 20/28 2/25 28/34 20/28 2/25

Caracas 31/35 23/31 2/27 31/35 23/31 2/27 31/35 23/31 2/27 31/35 23/31 2/27 31/35 23/31 2/27

Chennai 31/35 23/31 2/27 31/35 23/31 2/27 31/35 23/31 2/27 31/35 23/31

## THE AMERICAS

**CNN Won't Fire Arnett Over Errors**By Felicity Barringer  
New York Times Service

**NEW YORK** — Executives of Cable News Network have decided to allow Peter Arnett to stay on as a correspondent despite his role in the network's repudiated report that Americans used the lethal nerve gas sarin on a secret 1970 military mission in Laos.

"Peter Arnett's reprimand stands," said a statement issued Wednesday by Tom Johnson, chairman and chief executive of CNN News Group.

"No further personnel actions are planned."

The decision met mixed reactions among the network's journalists, some of whom felt Mr. Arnett, the correspondent who as narrator lent his credibility to the report, was being given a

break that had not been accorded to April Oliver and Jack Smith, the producers.

Both were dismissed by CNN last week. Both also say they stand by their report and argue that the network caved in under pressure.

**Peter Arnett's defense** — that he was simply doing the bidding of the producers of the new program, "Newsstand: CNN and Time" and reading words written by others — has proved a particular irritant to some of the other network correspondents.

Christiane Amanpour, whose reporting from areas like Bosnia and Iran has given her high visibility, vehemently denied that when reporting for a newsmagazine program like "Impact," she narrated reports developed by others, as Mr. Arnett suggested in an interview.

"I believe, contrary to what Peter Arnett appears to believe, that a network correspondent should be responsible for what he or she says on the air," she said in a telephone interview.

"Mr. Arnett's defense — that he was simply doing the bidding of the producers of the new program, "Newsstand: CNN and Time" and reading words written by others — has proved a particular irritant to some of the other network correspondents."

Mr. Johnson said in an interview: "Journalists must assure the accuracy of their reports. It is the obligation of all journalists to be sure we have the story right."

Mr. Arnett, he added, has been "severely reprimanded" for not verifying the allegations.

Nonetheless, Mr. Johnson said: "On this, he did exactly what he was asked to do. He read the script for air and turned the information over to producers, including the interview with the mission's pilot."

The helicopter pilot who was interviewed by Mr. Arnett said his craft carried tear gas, not nerve gas, for use in the raid. This point was not included in the broadcast.

The decisions to cut or minimize denials of the report's central thesis about the use of nerve gas have come under sharp attack. The network retracted the report and apologized last week.

This came after a CNN investigation, headed by a noted libel lawyer, Floyd Abrams, determined that the information gathered by the producers in eight months of reporting did not substantiate the assertion that nerve gas had been used.

Mr. Kennedy argued that the program failed to reflect his views that he could drive for long periods without impairing his driving ability.

After deliberating for four and a half hours Tuesday and five hours Wednesday, the jury said the network and the show had committed negligence and misrepresentation and had inflicted emotional distress.

Mr. Veilleux was awarded \$300,000, Mr. Kennedy \$175,000.

NBC, a unit of General Electric Co., stood by the report Wednesday.

"NBC News believes our story was presented accurately and regrets that the jury came to a different conclusion," the network said. Kassie Carter, an NBC spokeswoman, said NBC was weighing whether to appeal.

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## ASIA/PACIFIC

# Indonesia's President Pushes Party Reform

**He Says Policies Have Failed to Stem Crisis**

The Associated Press

JAKARTA — President B.J. Habibie urged the ruling party Thursday to break with its authoritarian past. He said that government policies designed to revive the economy had failed to arrest Indonesia's crisis.

In a pessimistic address to a congress of the Golkar party, Mr. Habibie said the earlong financial crisis, which has stripped millions of people of their jobs, shows no signs of abating.

"The policies that have been taken by the government haven't been able to bring about concrete results," he said.

"The rupiah exchange rate is still low, industry hasn't recovered and Indonesian financial markets are still lackluster."

Under the tutelage of the International Monetary Fund, Indonesia has been opening its economy, dumping monopolies and restructuring banks, in exchange for billions of dollars in loans.

However, the protests and riots that led to the ouster of President Suharto in May stalled the rescue package and scared investors away. Many fear more social unrest as the economic burden on poor Indonesians deepens.

Mr. Habibie has pledged democratic reform in an attempt to overcome the autocratic legacy of Mr. Suharto, who used Golkar as a vehicle to back his edicts and stage his re-elections through a special assembly. By this method he won seven five-year terms.

"Golkar has to take proactive steps toward national reform, and Golkar must reform itself," Mr. Habibie said on Thursday.

He said the party had to redefine its role and become "more responsive to the people's interests and their aspirations."

The party's chairman, Harmoko, also urged the hundreds of delegates, meeting at a five-star hotel, to make Golkar more democratic.

"It's not a shame to acknowledge the weaknesses and mistakes of the past," Mr. Harmoko said. "In the era of re-

form, we have to improve." He is likely to be replaced during the three-day congress.

Golkar officials are expected to dissolve a leadership council headed by Mr. Suharto, who is still technically the party's chief patron.

Two of his children, his eldest daughter, Siti Hardiyanti Rukmana, and his second son, Bambang Triyatmodjo, hold leadership roles in the party.

Mr. Habibie has announced that he will hold general elections next year.

This could open the way for a challenge to Golkar's majority in Parliament for the first time in decades.

Outside the hotel, several hundred protesters gathered with banners to denounce Mr. Habibie and declare that Golkar's era was over. Police and soldiers stood by, but there was no violence.

"Golkar is dead. Why have a congress?" read one banner.



Indonesian demonstrators shouting Thursday as troops blocked them from the congress of the ruling party.

## BRIEFLY

## Muslim Guerrillas Battle Troops in South Philippines

PIGCAWAYAN, Philippines — Muslim extremist guerrillas on Thursday raided a town in the southern Philippines, sparking a gun battle with the army and causing hundreds of panicked residents to flee.

The Philippine military counterattacked with helicopter gunships and armored vehicles when about 200 fighters attacked the mostly Muslim town of Pigcawayan before dawn.

Mortar blasts and rockets fired by two military helicopters could be heard, but there were no immediate reports of casualties, local officials and witnesses said.

Mayor Eliseo Garcera said the fighters from the Moro Islamic Liberation Front were armed with rocket-propelled grenades and mortars. They seized farm animals and other valuables as about 2,000 Muslim and Christian residents fled the town, the mayor said.

(AP)

## U.S. to Issue Its Own Report On Elections in Cambodia

PHNOM PENH, Cambodia — The United States will issue an independent judgment of whether Cambodia's elections are free and fair and will not be bound by the assessment of an international group of observers, officials said Thursday.

Washington has already shown indications of drawing a harder line than other international players involved in the elections, refusing to supply direct election aid to the government led by Hun Sen.

No explanation was given for the decision to craft a separate judgment.

(AP)

## Missiles for India Backed

NEW DELHI — An Indian parliamentary panel has urged the government to press ahead with development of a full range of missiles, including new

versions of the ballistic missile, the Agni.

The multiparty committee said that both Pakistan and China had missiles that could reach any part of the country, and India had no credible deterrent against China.

(Reuters)

## Hanoi Jails 30 'Extremists'

HANOI — A court in Vietnam has sent more than 30 people branded "extremists" to jail for their roles in unrest that swept a province near Hanoi last year, officials said.

Violence over corruption and local abuse of power erupted in the province last year, and villagers held 20 police officers hostage for five days.

(Reuters)

## For the Record

Drought, tidal waves and cold weather have again limited crop production in famine-stricken North Korea, the official news agency said.

(AP)



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## EUROPE

**U.S. Hardens Line in Talks on War Crimes Court**

By Charles Trueheart  
Washington Post Service

**PARIS** — With one week to go before diplomats conclude negotiations to establish a permanent international war crimes court, the United States offered its sharpest reservations to date Thursday about the scope and authority of the new court.

Negotiators from 160 nations meeting in Rome are coalescing around a compromise draft of an agreement that the Clinton administration may not accept, risking isolation from its traditional allies and unsavory international company.

David Scheffer, chief U.S. delegate to the five-week conference, said that "if the court seeks to overreach established customary international law" or "to shove aside national judicial principles" or "to create a single supranational investigative mechanism," then "we will have created an institution with limited membership and dubious credibility."

A European delegate said that the restrictions the United States seeks on the independence of the court are tougher than any of those applied to the Nuremberg and Tokyo war crimes tribunals after World War II.

He characterized Mr. Scheffer's speech on Thursday as a veiled threat to abandon the conference if U.S. demands were not met.

The United States laid out its conditions in response to a "discussion paper" presented by the conference chairman, Philippe Kirsch of Canada — in effect, a draft of a final treaty that seeks to resolve key points of contention before July 17, when the conference ends.

Some of the 250 human rights and international justice organizations at the conference credited the United States with negotiating concessions on several

points, including accepting the court's authority to investigate war crimes in the context of internal conflicts. They also praised apparent U.S. willingness to compromise on another issue by agreeing to limits on the power of the UN Security Council in blocking or delaying an independent prosecutor's investigations if they clashed with UN peacemaking operations.

But the United States is opposed to language that has the support of a large group of influential, mostly Western nations: Authorizing the prosecutor, with a pretrial chamber's review, to mount investigations without a specific request from the Security Council or an affected state party.

To the United States, along with such other major powers as China and India, such a statute raises a fearful specter of "a human rights ombudsman open to, and responsible for, responding to any and all complaints from any source," the U.S. envoy to the UN, Bill Richardson, said on a visit to Rome. "We are not here to create a court that exists to sit in judgment on national systems."

Human rights and international law organizations pressing for a strong court argue that the Clinton administration and its negotiator are hamstrung by the opposition of Senator Jesse Helms, chairman of the Senate Foreign Relations Committee, which would review any treaty, and certain elements in the U.S. military and intelligence establishments. Mr. Helms has said that he will not support any international court before which it is even theoretically possible that an American citizen might appear.

Diplomats and human rights observers say at least 50 of the 160 nations at the conference are inclined to support the emerging compromise language.

"But will the political courage be there next week to resist the pressure that this court should not apply

to Americans?" said William Pace, who heads the coalition of more than 200 nongovernmental organizations monitoring the negotiation. "A court that's safe for Jesse Helms is a court that's safe for the Pol Pots and the Hitlers."

Throughout the conference, human rights observers and scholars monitoring the establishment of a permanent criminal court have had to steer between a treaty that accommodates the largest possible number of signatories at the expense of the court's authority and sweep, or one that is likely to garner fewer immediate signatures but maintains what proponents view as its integrity.

The United States is in the first group. "We have concluded that this should not be a club court, but a community court," Mr. Scheffer said. "We have to pull back from an idealistic vision of this court on its face. It just won't be effective in practice if it doesn't have a broad membership."

Many large nations that publicly support a court and are trying to bend the treaty toward their positions may not finally sign the treaty, at least in the immediate future. In that group are the United States, China, Indonesia, Pakistan, India, Iraq, Iran, Libya, Cuba, and Sudan, not to mention the United States wants to keep on a major issue of international law and government organizations.

Many European nations are seeking to meet U.S. objections and concerns, judging that an international court not recognized or supported by the United States is not likely to have much effectiveness. But, the European diplomat said, there was a risk that concessions to the United States might alienate core support: "To get the Americans on board we can't throw 60 countries overboard."

**Uneasy Northern Ireland Faces 'Awesome Prospect'**

**Time Running Out for Solution, Trimble Says**

By James F. Clarity  
New York Times Service

Mr. Trimble spoke as sporadic violence continued across Northern Ireland.

Leaders of the Orange Order, meanwhile, disagreed with one another on how to deal with the British government's refusal to let them stage the march in Portadown.

Public anxiety grew as some Orange officials threatened to bring ordinary life here to a standstill, as other Protestants had done in 1974. Others indicated that they were still willing to compromise, to agree to a small, token parade without the traditional military pipe-and-drum music that Catholics find offensive and triumphalist.

Robert Saulters, the grand master of the order, accused Catholics of "apartheid" and "ethnic cleansing."

Catholics said that Protestant mobs at the edge of the security cordon around the Catholic area of Drumcree were trying to starve them by preventing access to shopping areas.

Officials continued to try to persuade the Catholics to accept a token march. But the Catholics insist on direct talks with the Orangemen. But the Orangemen refuse to talk to the Catholic leader, Brendan MacCormick, who served time in a British prison for his role in an Irish Republican Army bombing.

**Cold War Commerce****The Underbelly of the Berlin Airlift: East Met West in Clandestine Trade**

By Alan Cowell  
New York Times Service

**BERLIN** — Half a century after the Berlin airlift, heroic images endure: courageous West Berliners under Soviet siege, saved from starvation by valiant American and British pilots flying food and fuel to the beleaguered Cold War outpost.

Lothar Schulze, though, has a slightly different version: To valor and pluck, add bribery, corruption and bootlegging.

Mr. Schulze, 70, was one of the hundreds of thousands of Berliners under Soviet occupation when the Berlin airlift started in response to the Soviet blockade of the Western sectors of the city in June 1948.

Since he lived in East Berlin, he was in theory severed from the Western beneficiaries.

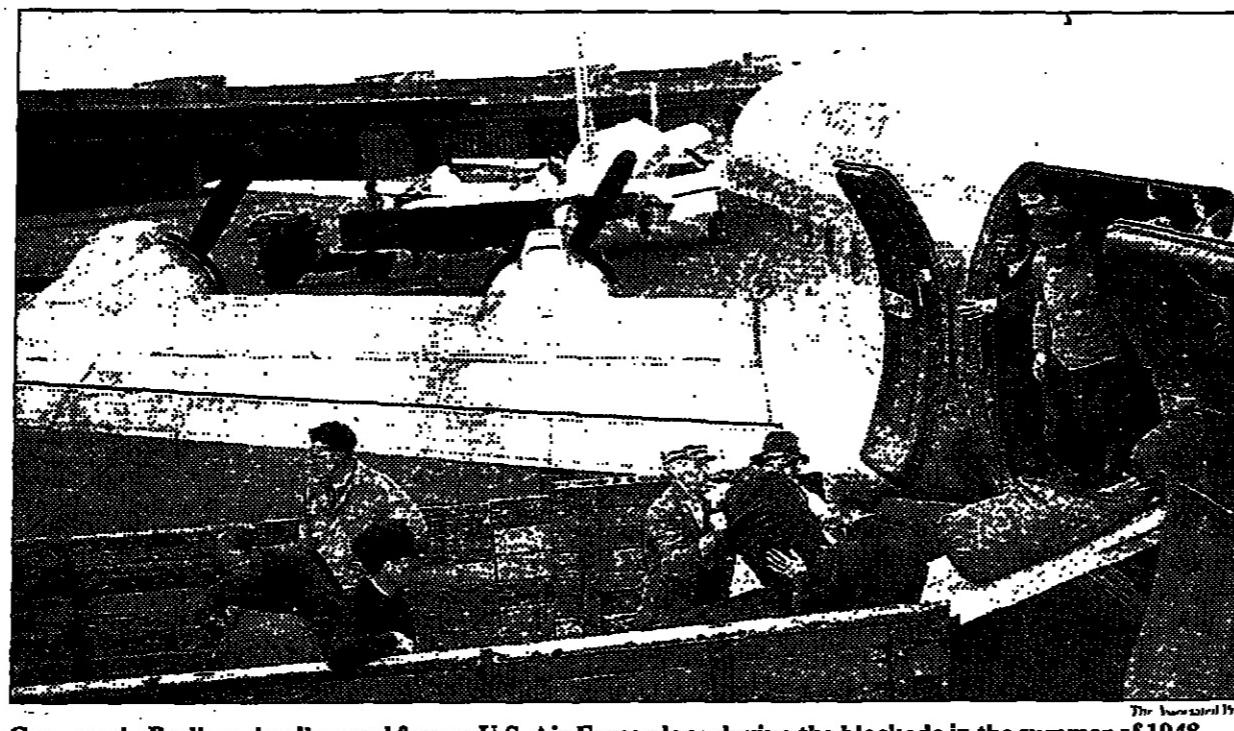
**'In the end we were all Berliners. We gave them potatoes and gas. And they traded things from the American airplanes.'**

cence that over the ensuing months brought 2.3 million tons of food, fuel and medicine to the Western part of the city. American and British pilots flew a staggering 278,000 missions in what has been depicted as one of history's greatest logistical feats.

That was the big picture. On the ground, though, Mr. Schulze said, a little deviousness went a long way.

"On our side," he said, "we had things the West Berliners wanted, like gasoline and fresh potatoes. And they had things we wanted." Among these was the new currency that the victorious Western powers had just introduced in their zones of occupation. Its arrival on the fiscal scene of postwar Germany inspired the Soviets to blockade West Berlin — offering a foretaste of the clash of economic systems underpinning the Cold War.

The idea that the blockade



Germans in Berlin unloading coal from a U.S. Air Force plane during the blockade in the summer of 1948.

**BRIEFLY****Cyprus Now Trained for Missiles**

**MOSCOW** — Russia has completed training Cypriot troops in the use of anti-aircraft missiles it is expected to ship to the Greek part of the divided island in the coming months, Interfax news agency said Thursday.

Quoting unnamed military sources, Interfax said Russia's rocket forces had trained Cypriots on the S-300 anti-aircraft system in the Astrakhan region of southern Russia.

Turkey has warned that it might use force to block deployment of the anti-missile system it views as a threat to both its own security and that of the Turkish Cypriots.

The United States has said it is willing to explore the possible creation of a no-flight zone over the island to head off the looming crisis.

(Reuters)

**Yeltsin's Health Is Poor, Aide Says**

**MOSCOW** — President Boris Yeltsin's health is so poor that he cannot maintain a vigorous work schedule and should not run for another term in office, a senior aide said in an interview published Thursday.

The remarks by Igor Shabdurasulov contradict the standard Kremlin line that the president's health is strong.

"You can't say that Yeltsin is in ideal physical shape, that he's full of energy and activity to work round the clock," Mr. Shabdurasulov, Mr. Yeltsin's recently appointed deputy chief of staff, said in an interview with the liberal daily Russky Telegraph.

(AP)

**Sweden Reports on Nazi Gold**

**STOCKHOLM** — Almost half of the gold Sweden received from Nazi Germany may have been taken from victims of World War II, a Swedish government commission said Thursday.

In an interim report, the Commission on Jewish Assets said Sweden, which was neutral during the war, bought this gold even though the central bank governor suspected that some of it may have been taken from individuals.

The commission chairman, Rolf Wirtén, said that from today's perspective "it can be established that the moral aspect should have been considered openly" not later than the summer of 1944, when a suspicion had actually arisen.

"Unfortunately," he added, "this does not appear to have been the case."

(Reuters)

**Tillman Durdin, Old China Hand, Dies**

By Eric Pace  
New York Times Service

**TILLMAN DURDIN**, a longtime foreign correspondent for The New York Times who was one of the first to write about the Japanese atrocities in China that became known as the Rape of Nanking, died Tuesday at the Green Hospital in San Diego. He was 91 and lived in San Diego.

In late 1937, the year Japan invaded China, Mr. Durdin found himself in Nanking, then the Chinese capital, when it was occupied by the Japanese Imperial Army. There he became an eyewitness to the beginning of months of atrocities inflicted on the Chinese by Japanese troops.

After several days of watching in horror, Mr. Durdin and several other correspondents left the city, now known as Nanjing, for nearby Shanghai in order to send dispatches to their newspapers

without hindrance from the Japanese.

"Just as Mr. Durdin boarded a ship bound for Shanghai, he saw 200 Chinese men being executed by the Japanese Army," said Iris Chang, a historian who wrote the best-selling book "The Rape of Nanking" (Basic Books, 1997).

"He not only wrote the pages of history under pressure, but tried to save Chinese lives in Nanking. He should be remembered as an exemplar of humanity and courage in the darkest of times."

In a dispatch to The Times shortly after he arrived in Shanghai, Mr. Durdin wrote: "Just before boarding the ship for Shanghai, the writer watched the execution of 200 men. The men were lined against the wall and shot. Then a number of Japanese, armed with pistols, trod nonchalantly around the crumpled bodies, pumping bullets into any that were still kicking."

From Shanghai he also wrote: "The conduct of the Japanese Army as a whole in Nanking was a blot on the reputation of their country."

"Their victory was marred by barbaric cruelties, by the wholesale execution of prisoners, by the looting of the city, rapes, killing of civilians and by general vandalism."

"Every able-bodied male was suspected by the Japanese of being a soldier," he wrote. "Civilians of both sexes and all ages were also shot by the Japanese," and, "Any person who, through excitement or fear, ran at the approach of the Japanese soldiers was in danger of being shot down."

Mr. Durdin was born in Elkhart, Texas, on March 30, 1907, attended Texas Christian University and as a reporter and editor of English-language newspapers in China from 1930 to 1937. He joined the staff of The Times in 1937 and retired in 1974.

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## INTERNATIONAL

# Dow Corning Settles Breast-Implant Lawsuit

By David J. Morrow  
New York Times Service

**NEW YORK** — Dow Corning Corp. and lawyers for tens of thousands of women claiming injury from silicone breast implants has agreed to a \$3.2 billion settlement, a long-awaited step toward ending one of the most heated disputes in American corporate history.

The tentative agreement would end a legal battle of nearly a decade and allow the plaintiffs to receive money as early as next year.

It would also enable Dow Corning, a joint venture of Dow Chemical Co. and Corning Inc., to emerge from Chapter 11 bankruptcy, which the company entered in 1995 for protection from as many 19,000 implant-damage suits.

The agreement leaves unresolved, however, the dispute between the two sides over the extent of harm from silicone implants. While localized complications from leaking implants are well documented, Dow Corning, supported by a growing body of research, has denied throughout the battle that implants cause systemic illness like autoimmune disorders.

One factor apparently pressuring both sides toward agreement, a participant in the negotiations that led to the settlement said, was a report expected later this year by a panel of doctors and other

scientists evaluating the scientific evidence; neither side wanted to wait and risk damage to its case.

And for Dow Corning, resolving its potential liability from implant suits was necessary to win a federal bankruptcy judge's approval of its corporate restructuring.

"While many of the details remain to be worked out over the next two months, this settlement is a breakthrough in an incredibly complex case," said the president of Dow Corning, Gary Anderson. "At a certain time in a controversy, both sides need to agree to disagree and look together to find common ground."

Tommy Jacks, a lawyer for the plaintiffs, said that if he had needed to go into court "to debate the science of silicone implants, I would still be in there, and these women who had suffered would not have any money."

The agreement, which is part of Dow Corning's restructuring plan, requires approval by a two-thirds vote of the 170,000 women who filed claims against the company, which was once the largest manufacturer of silicone implants, and by Dow Corning's creditors. Lawyers for the women were hopeful Wednesday that they would approve the agreement, enabling some to secure money for injuries sustained two decades ago.

A federal bankruptcy judge in Bay City, Michigan, Arthur Spector, is overseeing the bank-

ruptcy case of Dow Corning, which is based in Midland, Michigan. On Wednesday, the judge re-appointed a Duke University law professor, Francis McGovern, to mediate the rest of the agreement. Both sides were quick to point out that many of the details had yet to be worked out.

For many women who are plaintiffs in the case, the agreement was almost too good to be true.

"I need more details, but I'm hopeful it is a beginning," said Peggy Pardo, an implant recipient living in Addison, Illinois, a Chicago suburb. "Dow Corning will get on with business and these women will have to get on with their lives, but a lot of them have been destroyed."

Selma has a consumer health issue divided corporations and their customers so bitterly. Between 650,000 and 1 million women received silicone breast implants during the 1970s and 1980s. The legal disputes started soon after, as women complained that leaks from the implants had damaged their health. Heeding an outcry from the public, the Food and Drug Administration asked that the implants be removed from the market in 1992.

Besieged by lawsuits, the breast-implant manufacturers agreed in September 1993 to settle all litigation with a pay-out that would have totaled \$4 billion. The deal eventually fell apart, although several manufacturers settled with their claimants two years later.

## BRIEFLY



Photo: AP/Wide World

**WAR-READY** — Nuns at the Devic Convent bricking up a window to protect themselves from danger of clashes between ethnic Albanians and Serbian police.

## 10 Killed as Bomb Hits Crowded Algiers Market

**ALGIERS** — A bomb ripped through a market in poor district of Algiers on Thursday morning, killing 10 civilians and wounding 21, security forces said.

Residents said the bomb, hidden in a bag, exploded at a crowded flea market in Oued Kenich neighborhood. Markets have been targeted in previous bombings. At least 16 people were killed and 61 wounded May 22 when a bomb exploded in a market in an Algiers suburb.

The blast occurred a day after security forces said that troops shot and killed seven Muslim rebels in a forest in Bouzareah, on the heights of Algiers. (Reuters)

ducer of oil, which accounts for 38 percent of the country's revenues. But the glut of oil on world markets and the plunge in prices have created a \$4.3 billion shortfall for 1998 budget commitments.

The government has made up most of the difference by slashing \$3.7 billion in the overall budget of \$107 billion in three rounds of spending cuts. Many politicians and analysts had looked forward to strong growth and robust public spending this year to make up for the economic strictures of 1995 and 1996. (WP)

## Brazil Sets Up Program To Battle Amazon Fires

**BRASILIA** — Brazil has launched a plan to prevent and extinguish forest fires in its Amazon region amid fears that dry conditions there may lead to a repeat of a huge blaze such as the one earlier this year in northern Roraima state.

The program includes the creation of a rapid deployment team of 500 firefighters capable of reaching any part of Brazil's Amazon in 48 hours. But it seeks mainly to teach poor farmers to use fire to clear land only under controlled conditions. (Reuters)

## Death Sentence Given In Kenya Murder Trial

**NAIROBI** — Two men charged with killing a British tourist have been sentenced to death in a separate trial for killing another man, newspaper reports said Thursday.

The Kenyan defendants also have been on trial on separate homicide charges, one for killing a Kenyan teacher in January and the second for stabbing to death a British tourist, Roy Chivers, on Feb. 15.

On Wednesday, a magistrate in Nyeri, in central Kenya, sentenced Peter Hintha Gachau and Simon Njoroge Wairimu to death by hanging for the Jan. 13 murder of the teacher, Mwaiwa Wachira. They were convicted July 3. Mr. Gachau and Mr. Wairimu could receive another death sentence if found guilty in the Chivers murder. That trial is to resume next Thursday. No execution has taken place in Kenya in more than a decade. (AP)

**MEXICO CITY** — The Mexican government has announced its third budget cut in six months, saying it could not finance its current spending plan because of falling world oil prices.

Mexico is the world's fifth-largest producer.

## Oil Price Slump Hits Mexico Budget Again

**THE HAGUE** — The Dutch government said Thursday that it had asked authorities in Trinidad and Tobago to arrest and extradite a former Surinamese military ruler, Desi Bouterse, on drug trafficking charges.

A Foreign Ministry spokesman said that the extradition request had been submitted as soon as the Dutch government learned that Mr. Bouterse had left Suriname and was on his way to Trinidad. There is an outstanding international warrant for Mr. Bouterse's arrest, the Dutch public prosecutor's office said.

On Wednesday, President Jules Wijdenbosch of Suriname confirmed that Mr. Bouterse had left the country. Mr. Bouterse ruled the former Dutch colony for seven years in the 1980s. (Reuters)

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Emilio Rabasa, a Mexican official, announcing a new peace proposal for Chiapas.

## Quake Hits Azores, Killing 5 and Leaving 1,000 Homeless

The Associated Press

**LISBON** — An earthquake shook the Azores, the Portuguese islands in the Atlantic Ocean, just before dawn Thursday, killing at least five people and leaving about 1,000 homeless.

The quake measured 5.8 on the Richter scale, and its epicenter at sea was 15 kilometers (9 miles) northeast of Faial Island, one of the group's nine

volcanic islands, a spokesman for Portugal's National Seismological Institute said.

Helena Vaz, spokeswoman for the Azores Civil Protection Service, said that at least 40 people were injured and about 1,000 left homeless on Faial, an island with a population of about 5,000 and the one that was the hardest hit by the quake.

Two Portuguese Air Force spokesman for the Internal

Puma helicopters were being used to take casualties to the hospital in Horta, Faial's main city.

An Air Force C-130 transport plane carrying emergency aid was due to leave Lisbon with sniffer dogs, medical teams, electricity generators, rescue experts, 2,000 blankets and 160 army tents, Antonio Capinha, a

The Portuguese state television network RTP showed

Affairs Ministry, said.

"What they need mainly at the moment is sniffer dogs to find people who may be buried in the rubble of their own homes," Mr. Capinha said.

Prime Minister Antonio Guterres canceled a weekend vacation with Prime Minister Jose Maria Aznar of Spain to fly to the Azores.

The Portuguese state television network RTP showed

images of the small Faial village of Ribeirinha with families standing about in their nightwear in the bright morning sunshine as they surveyed the damage to their houses and cars.

Residents said the quake lasted between 15 and 20 seconds and was followed by a series of minor aftershocks. It hit at 5:22 A.M. local time on four of the islands, which lie 1,300 kilometers west of Portugal, Portuguese state radio reported.

Besides on Faial, rescue services also were alerted on the islands of Pico, Sao Jorge and Terceira, where the U.S. Air Force has a base, the radio said.

Gregory Adams, a spokesman at the U.S. Embassy in Lisbon, said there was no damage reported at the base.

Economic growth is bolstering job gains in Spain, Portugal and Ireland. Though Spain's unemployment rate remains high, economists and government agencies calculate that about 400,000 new jobs have been added since the start of 1997, and many others have probably been created in the underground economy.

Portugal has had even greater success. Its unemployment rate has declined to about 6.3 percent from 7.3 percent in 1996 — about half the level of Germany and France. And Ireland, with employment of 1.3 million, has added 50,000 jobs since 1995.

Though the evidence is mixed, many economists say the trend toward hiring people in "peripheral" countries stems partly from lower wages but perhaps more from greater flexibility, even though labor laws are often just as strict.

In Ireland, economists say the quality of workers is at least as important as the cost of wages. "Most of the new jobs are coming from knowledge-intensive industries, not labor-intensive industries," said Terry Baker, an economist at the Economic and Social Research Institute in Dublin.

Fifty percent of people entering the work force in Ireland have college educations, and their educations have often been tailored toward technical skills. Ireland's biggest growth areas have been in computer and software companies, from Microsoft to Dell Computer to Intel.

Spain has loosened its work rules. Although full-time permanent workers benefit from some of the strongest job-protection laws in any nation, new laws allow companies to hire workers on temporary contracts — often for years at a time. About one-third of all workers in Spain are on temporary contracts, one of the highest levels in the world.

## EUROPE: The Poorer Economies Are Enjoying New Prosperity

Continued from Page 1

Rodrigo Rato, Spain's economics minister. "We are all moving toward a new era of more competitiveness and more openness."

Ireland, one of the poorest countries in Western Europe in 1990, is rapidly catching up with the rest of Europe in terms of per capita income. Its economy is growing by more than 8 percent this year — compared with 3 percent for the European Union as a whole.

Indeed, with real estate prices soaring and labor shortages cropping up in some areas, the biggest worry among economists is that Ireland is headed toward an overheated economy.

Spain and Portugal are growing at about 4 percent this year — faster than almost anywhere else on continental Europe. Their stock markets have been among the best performers in Europe, as investors have bet that interest rates will remain low and stable for years to come.

"It is a gift, essentially, a gift from abroad," said Miguel Sebastian, chief economist at Banco Bilbao Vizcaya in Madrid.

To be sure, part of the current boom is simply catch-up. These countries are bouncing back from past problems, in particular Spain's severe recession in the mid-1990s. Though Spain has generated about 400,000 new jobs since the start of 1997, its official unemployment rate is still 19 percent, one of the highest in Europe.

"What we are living through now is the rapid correction of past imbalances," said Ignacio Gomez-Monjejo, Merrill Lynch's chief equity analyst in Madrid. "We are being rewarded for correcting our mistakes."

Meanwhile, the center-right government of Prime Minister Jose Maria Aznar has pushed through several reforms aimed at bolstering employment and investment. It has promoted fierce competition in banking and privatized about \$25 billion worth of state-owned companies. And soon after taking power in 1996, Mr. Aznar's government drastically cut the tax on capital gains, reducing the top rate to about 20 percent from

more than 60 percent. Now the government is pushing through a much broader tax reform that would reduce income tax rates by closing loopholes.

The government, under Mr. Aznar and his predecessor, Felipe Gonzalez, has also made it easier for companies to hire workers on temporary contracts. Though full-time jobs are still relatively scarce, temporary jobs have soared.

But perhaps the biggest change in Spain is one of outlook: a new willingness by domestic companies to look abroad for opportunities. Since joining the European Union in 1986, Spain has steadily increased its volume of trade with the rest of Europe. As recently as 1990, Spanish exports and imports comprised about 40 percent of the country's gross domestic product. Today, foreign trade in both directions comprises about 70 percent, the lion's share with other European countries.

The new confidence is apparent in Elche, a city on Spain's southern coast that is the heart of its shoe industry. Bolstered by low interest rates and cheap money, nearly 50 companies are building factories and office buildings at the city's newest industrial park.

"Financial costs used to account for about 5 percent of a company's expenses," said Jose Perusso Romero, a partner in Gescom, a consulting firm in Elche. "But in the last year, interest rates have declined, and those costs have been cut in half."

Juan Peran, the founder of Pilokinos SA, exemplifies the new mood. A small, wiry craftsman who started his company from scratch in the mid-1970s, Peran spent years stamping out cheap plastic shoes. But five years ago he began designing and marketing his own line of high-fashion shoes for the export market.

The strategy has worked. Pilokinos SA has more than tripled its sales volume since 1992, to 1.1 million pairs of shoes from about 300,000, and the profit on each pair has increased significantly. About 80 percent of the company's sales are to other European countries.

Mr. Peran recently moved the company into a gleaming glass-covered building at the industrial park. There,

# Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

## Back to Moscow

When President Bill Clinton goes to Moscow until Russia's Parliament ratified the START-2 treaty, his understandable motive was to press for progress in arms control that would benefit both countries. But the gambit, if it ever made sense, long ago moved into the realm of the counterproductive. It allowed U.S.-Russian relations to be held hostage by the Duma, or lower house of Parliament, which is dominated by deputies who have no great interest in promoting U.S.-Russian relations. So Mr. Clinton was right this week to schedule a September trip to Moscow to meet with President Boris Yeltsin, even though START-2 will not have been ratified by then.

As it happens, Mr. Clinton's decision comes at another moment of great peril for Russia's young experiment in democracy. This time the danger is financial. A combination of spillover effects from Asia's financial turmoil and more salient shortcomings in Russia's own fiscal and economic policies has put in danger the nation's progress in stabilizing the ruble and controlling inflation. A real run on the currency could have dire consequences, not only for Russia but for many of its neighbors, too. The crisis has once again put Russia in the role of supplicant to the IMF.

By the time Mr. Clinton actually travels to the Kremlin, there is no telling what the situation will be; two months can be several eras in Russia's timetable. But certain principles hold true no matter how the current crisis turns out. One is that, in the end, only Russia can make the decisions necessary to save its economy. Its process of economic restructuring is certain to be long and bumpy; the legacy of Soviet misrule is simply too heavy to be shrugged off in a few years.

But holds just as true that the United States has, as always, a great interest in assisting and encouraging Russia's transition to democratic rule and its integration into the Western economy. Mr. Clinton has long understood that interest. But in recent months, focused on China and mistakenly postponing a Moscow trip, he has devoted far too little attention to the U.S.-Russian relationship, and to explaining its importance to Americans.

Even without the immediate cooperation of the Duma, the two nations could make progress with regard to arms control. The greatest threat now is not a deliberate nuclear war between Russia and the United States but the theft or illicit sale of nuclear materials or an accidental launch arising from the slow degradation of the Soviet nuclear complex. There are measures that both sides could take to lessen those dangers. The two presidents need to be talking about them.

—THE WASHINGTON POST

## What Nigeria Needs

The only way General Abdulsalami Abubakar can bring Nigeria back from the brink of political chaos is to act immediately on his promise Wednesday to restore democracy. With unrest and rioting erupting, Africa's most populous nation cannot wait for General Abubakar to weigh his options. Nigeria urgently needs a civilian transition government and a date for free elections.

The death on Tuesday of Moshood Abiola, Nigeria's most prominent political prisoner and the focus of the nation's hope for democratic leadership, erased any tolerance among Nigerians for a more extended transition from military rule. Nigerians even doubt the government report that the cause of Mr. Abiola's death was a heart attack.

General Abubakar, trying to quell the unrest, spoke on Wednesday of the importance of democracy and restoring the integrity of the military, an encouraging but insufficient step. His government can try to quiet the nation with troops, with the probable result of more deaths and fresh protests. Or it can give Nigerians what they want, which is the opportunity to speak for themselves. He should announce the immediate release of all political pris-

—THE NEW YORK TIMES

## New Yorker Buzz

After six years that seemed like 60 when measured in hoopla, the Tina Brown era is over at *The New Yorker*. In an announcement that followed weeks of media chattering about the magazine's financial losses and recent murmurings about the editor's personal angst, Ms. Brown told her staff Wednesday morning that she was moving to a new "media venture" launched by Miramax films. Like many of the events during her term as editor, this news not only sent tremors through the hushed, off-white corridors of the magazine, it reverberated throughout the journalism and literary worlds.

The questions quickly went beyond whether Ms. Brown jumped or was pushed. The writers and editors she had run off wondered if there would be a Restoration under some pretender related to the genteel grandees who arranged the furniture that Ms. Brown burned. More disinterested readers wondered if a new editor would try to preserve the magazine's Brownian personality, which held that the creation of buzz was the highest good. Even those who regard Ms. Brown as the undisputed queen of buzz are wondering if the publication can be made profitable.

The most famous of a cluster of British editors taking over American publications in recent years, Ms. Brown took over the venerable but creaky corpus of *The New Yorker* in September 1992 and rapidly electroshocked it into something like an editorial St. Vitus dance. Sometimes her terror tactics worked, as she pushed writers to deliver quickly with pieces

—THE NEW YORK TIMES

that combined daring and a semblance of the intellectual weight that once typified the magazine.

Sometimes, however, the new vistas included places that the old New Yorker had wisely avoided. Recent examples included a strange story on a dominatrix, an insane Brown plea to President Bill Clinton's sex appeal, and a staff and advertisers' breakfast with the disgraced Clinton adviser Dick Morris.

Over all, the New Yorker shed its otherworldly nature and steadfast elegance in favor of a tarty breathlessness. It had more scoops and more glitter, but little time for the timeless pieces favored by Ms. Brown's peers, who had excessively revered predecessors, Harold Ross and William Shawn.

For all their fussiness, they left a magazine that had a defined personality and that seemed comfortable at high altitude. Ms. Brown leaves a magazine regarded by old-guard intellectuals as having multiple personality disorder and a slowly declining glide path.

On both the commercial and the journalistic sides, the new editor will have to do something more creative than choose between tradition and buzz. Meanwhile, the image that lingers is not that of the energetic Tina Brown jetting out the door, but of a huffing, puffing Eustace Tilley lapsing into his rocker. After all, for six years, he's been dancing as fast as an old New Yorker can. And for what? he asks himself.

—THE NEW YORK TIMES

## East Asians Should Learn From Western Europe

By Tommy Koh

**H**ONG KONG — Who could have foreseen in 1945 that two generations later Western Europe would be united, peaceful and prosperous, that old enemies would be reconciled? The European Union is nothing short of a miracle. What lessons can East Asia learn from the EU?

The first is that history need not repeat itself. It is possible to put aside deep divides of language, culture, religion, centuries of conflict and war. It is possible for visionary leaders to win the hearts and minds of their peoples to persuade them to discard the bitter legacy of the past and to embrace the promise of a better future. After World War II, Western Europe was blessed with a new vision of its future.

The second lesson that East Asia can learn from Europe is the capacity and willingness of its members to engage in a free and candid exchange of views no matter how controversial the issue.

Such openness does not exist in East Asia, not even in ASEAN.

For example, last year much of Southeast Asia was smothered for months by a thick blanket of smoke and soot caused by forest fires in Indonesia. According to the United Nations, about 80 percent of the fires were lit by logging companies and palm oil plantations to clear land.

Although the actions of these companies were contrary to Indonesian law and international environmental law, and although Indonesia's neighbors suffered economic loss as well as injury to the health of their populations, ASEAN's corporate culture prevented its members from having a free and candid exchange of views with Indonesia. Such a situation would be unthinkable in Western Europe.

I appreciate that "face" is very important in East Asia. I acknowledge that the idea of an East Asian community is very young. Leaders of East Asia — China, Japan, South Korea and

Japan and South Korea. The ghosts of the past continue to haunt the triangular relationship between them.

It is time to exorcise the ghosts. East Asia needs visionary leaders of the caliber and stature of those in postwar Europe who could simultaneously bury the past and inspire the peoples of the region with a new vision of its future.

The third lesson that East Asia can learn from the EU is that institutions are not static. They must be reformed to reflect the changing circumstances of the world.

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## INTERNATIONAL

## Blair Beset in Scandal Over Money for Access

**Prime Minister Accused of Favoring Lobbyists**

By Tom Buerkle  
*International Herald Tribune*

LONDON — Of all the forces that swept Tony Blair's Labour Party into government last year, few were as powerful as the string of bribery scandals involving Conservative politicians that allowed Mr. Blair to campaign against "Tory sleaze."

So it has come as a rude shock to Mr. Blair to find himself tarred with the same brush this week. Disclosures of close ties between senior government officials and former associates who are now lobbyists, including claims that lobbyists passed knowledge of policy decisions to clients before the government informed Parliament, have unleashed the most damaging attacks to date against the Labour government and Mr. Blair.

The opposition leader, William Hague, criticized what he called a "culture of cronyism" that had produced a government for sale.

"When are you going to stop protecting the money-grabbing cronies we're surrounded yourself with — they are feather-bedding, pocket-lining, money-grabbing cronies — and actually clean up the act of this government?" Mr. Hague demanded Wednesday in his harshest confrontation to date with Mr. Blair in the House of Commons.

"Blair's Worst Day," said an editorial headline in the Thursday issue of the Daily Telegraph, expressing a sentiment shared even by many Labour members of Parliament.

The so-called cash-for-access affair has swirled around the government since Sunday, when The Observer newspaper printed allegations about the passing of information to lobbyists. Using an American journalist posing as a representative of a U.S. energy company, the paper approached several former Labour activists now working as lobbyists who claimed the ability to contact senior government officials with the flick of their beepers and glean important policy decisions before they were announced.

Mr. Blair ordered his chief servant to draw up clear rules on contacts between government officials and lobbyists, but he angrily dismissed the allegations as the unproven boasts of lobbyists claiming influence to boost their business. He also rejected calls to dismiss Roger Liddle, his European policy adviser, who had reportedly offered to arrange government contacts for a lobbyist friend.

But even some Labour members of Parliament urged tougher action. They called for one lobbyist, Derek Draper, to

be stripped of his party membership and that his own lobbying firm had fired him over the allegations.

The idea of a revolving door between government and the lobbying industry is hardly unique to London, but the disclosures have hurt a government that Mr. Blair claimed earlier this week to be "purer than pure."

"Labour is vulnerable to charges of hypocrisy," said Patrick Dunleavy, a professor of politics at the London School of Economics. "New Labour, new sleaze" is a dangerous cry."

The affair also threw harsh new light on Mr. Blair's close contacts with business, a key factor in his electoral success but something that rankles many traditionally left-wing Labour members.

The affair has rebounded on the prime minister because it reinforces the impression of a government beholden to business. This impression has been fostered by Mr. Blair's alleged intervention on behalf of Rupert Murdoch with Prime Minister Romano Prodi over a broadcasting investment in Italy and by the softening of Labour's stance against tobacco advertising after a large donation from the Formula One racing chief, Bernie Ecclestone.

"The prime minister is biased in favor of successful businessmen," said Roy Hattersley, a Labour member of the House of Lords and frequent critic of the party's drift to the right under Mr. Blair.

The affair has also focused fresh attention on the centralization of decision-making in a few select hands, including key ministers and their unelected advisers.

Mr. Draper, the lobbyist, struck a chord with many frustrated Labour members of Parliament when he reportedly claimed that in the government, "there are 17 people who count."

Mr. Blair is renowned for cutting deals with senior ministers on the sofa of his private office rather than having policy discussions in cabinet. And even ministers complain privately that many key Treasury decisions are made by Chancellor Gordon Brown, his special adviser, his spokesman and his junior Treasury minister, Geoffrey Robinson, in meetings at Mr. Robinson's suite at the Grosvenor Hotel.

The frequent leaking of policy documents, including the unprecedented publication of the government's new defense policy in Wednesday's newspapers before its announcement in the House of Commons, prompted Speaker Betty Boothroyd to warn that Parliament itself was being undermined.



TROUBLE IN TURKEY — Rescue workers gathering at the Egyptian Bazaar in Istanbul, where an explosion attributed to a faulty gas canister at a food stand killed seven people and injured more than 100.

## ROYALS: Britain's Prince William Meets His Father's Companion

Continued from Page 1

ther told him the mix-up was an inevitable "clash of diaries." He gave his son the choice of greeting or avoiding her, and Prince William said he was willing to be introduced.

With his father present, the young prince and Mrs. Parker Bowles talked for 30 minutes, sipping soft drinks and keeping the conversation light. Mrs. Parker Bowles was said to be "trembling" with nervousness while Prince William maintained the self-assurance that has gained him much favorable comment in the tumultuous past year.

The Sun, and its chief competitor, The Mirror, which had its own "world exclusive" account, reported that on emerging from the meeting, Mrs. Parker Bowles asked for a vodka tonic.

Since then, the two have met twice, once for tea and once for a lunch at York House.

The London press speculated widely Thursday that Prince William's younger brother, Prince Harry, 13, would soon be offered the chance to chat with her, if he be offered.

Lord Wakeham, head of the Press

Complaints Commission, which monitors the press's compliance with the code of conduct for covering the young prince, said Thursday: "I recognize that certain stories have a public interest. The palace thought this one had. It was justified, and in the circumstances I think it's been handled very responsibly."

Under the guidelines, which the British press has largely complied with, the boys are to be left alone to pursue their studies and their private lives and can be photographed only at carefully arranged occasions, usually with their father.

On the occasion of Prince William's 18th birthday, on June 21, aides to Prince Charles sought to balance public curiosity about him with his right to privacy by making public a mass of details about his adolescence culled from official records and a series of brief answers he gave to written questions from the Press Association, Britain's domestic news agency, about his teenage likes and dislikes.

The Daily Mail has surpassed all other British papers in printing supplements and promotions connected to the memory of Diana, and its court reporter, Richard Kay, the late princess's best friend in the press, reported Thursday that friends of hers found the decision to let the prince meet Mrs. Parker Bowles "astonishingly insensitive."

Mr. Kay quoted one unnamed friend as saying, "In view of the wretched history of the triangle which caused Diana so much misery, it seems incredible that such a meeting should happen before the first anniversary of the princess's death."

Mrs. Parker Bowles's relationship with Prince Charles has gone on continually since they met in 1972, but she

became a particular liability for him after Diana told a BBC interviewer in 1996 that "there were three of us in this marriage, so it was a bit crowded."

It also emerged that Diana's nickname for her was the "rottweiler." Prince Charles had admitted his adultery in a television interview a year earlier.

A year ago Mrs. Parker Bowles began to win grudging acceptance as Prince Charles's loyal companion, and last July she gave her a showy 50th birthday party at his Highgrove estate in Gloucestershire, allowing photographers to snap her as she arrived looking uncharacteristically radiant in an evening dress.

She took on the chairmanship of a high society charity ball to be held last September, and speculation was high that the couple would make their first public joint appearance there. The event was canceled because of national mourning for Diana.

After the death of Diana and the mass outpouring of grief, Mrs. Parker Bowles disappeared from public view, but has begun to reappear discreetly in recent months.

Notably, she was the prince's official partner at a country weekend party he held for a dozen well-known Britons, including Peter Mandelson, Prime Minister Tony Blair's chief political strategist, at the queen's Sandringham estate in Norfolk. Still, she was always kept at a distance when Prince Charles was with his sons.

Though the Church of England has made it clear it has no enthusiasm for a wedding between Prince Charles and Mrs. Parker Bowles, there appear to be no constitutional or official rules barring it. Responding to the news Thursday, London's bookies slashed the odds on an eventual marriage to 3 to 1 from 7 to 1.

## VATICAN: Dispute Over Rape

Continued from Page 1

their sovereignty could be undermined by an independent prosecutor — or one who is called in on a case by the United Nations Security Council.

Similarly, one of the articles that seemed most assured of being included in the treaty — making rape and other acts of violence against women war crimes on the same footing as torture — is now under heated debate.

Some delegates worry that the battle over the wording of "enforced pregnancy" could deadlock the negotiations and limit the kinds of crimes against women that the prosecutor could investigate. "By including this term, you create a mandate for a prosecutor to investigate this particular crime," said Katherine Hall Martinez, a member of the Women's Caucus for Gender Justice in the International Criminal Court, a group lobbying the conference.

"There are only seven working days left," she said, and rape and the entire list of crimes against women that appeared in the draft treaty were deleted from a discussion paper that was submitted to the delegations Tuesday.

"Enforced pregnancy" is a term created by rights organizations to describe the act of repeatedly raping women with the intention of making them pregnant with the seed of their enemy. This occurred in Bosnia and Herzegovina, as well as Rwanda.

But the ad hoc tribunals investigating charges of atrocities in the Balkans and Rwanda have not included enforced pregnancy among the crimes. Even charges of rape in Bosnia were formally filed in only one case — under the insistence of women's groups and human rights groups.

The Vatican, as well as many Islamic countries and American anti-abortion rights lobby groups, agrees that such kinds of rape are war crimes, but complain that enforced pregnancy is too general a term, and that it could be used to challenge countries that have anti-abortion laws on their books.

One member of the Holy See's delegation, who spoke on condition of anonymity, said, "We are deeply sensitive to this issue. We have nuns and brothers who go to these war-torn areas to heal the victims and end up becoming victims themselves. But we have a juridical problem with the term." He added, "States which have legislation protecting right to life could end up being charged with enforced pregnancy."

Women's groups insist that the issue is separate from the dispute over abortion rights. But it is a measure of how deep the ideological rift is that each side suspects the other of hidden motives.

"We are basically reliving the attack on the women's platform at Beijing," said Rhonda Copelon, director of the legal secretariat of the International Women's Caucus, referring to the 1995 United Nations conference on women.

Ms. Copelon and other representatives of nongovernmental organizations said they detected signs at the conference of backsliding on a variety of gender issues. Members of the Women's Caucus said their efforts to have a meeting with the Holy See delegation were rebuffed. Ms. Copelon said that omitting mention of enforced pregnancy from the list of war crimes against women was unacceptable. "It denies a very grave crime for purely political reasons," she said.

## NIGERIA: Bid to Calm Anger

Continued from Page 1

Local newspapers put the death toll in earlier rioting over Mr. Abiola's death at up to 45 people.

General Abdulsalam Abubakar, the country's recently installed leader, has also dissolved the military-appointed government, a gesture that appears unlikely to have any immediate impact because the core of power lies with the inner circle of military men gathered in the Provisional Ruling Council.

Addressing the nation, General Abubakar on Wednesday promised a fair autopsy for Mr. Abiola and said his release from prison was to have been decided formally on Wednesday. "Alas," the general said, "God willed otherwise, and today we mourn his loss."

General Abubakar spoke of the "restoration of democracy" in Nigeria, Africa's most populous nation, as an "imperative," but he avoided spelling out any plans as to how to achieve this or any specific timetable for elections.

The United States appears determined to prod the new government toward democratic change without appearing to push too hard or too blatantly. The volatility of the situation here is evident, and there are major American interests at stake, both directly in the large oil industry, and strategically in placing a democratic Nigeria at the heart of a stable West Africa.

In his speech, the general described the death of the opposition leader as a "national tragedy," the same terms he used for the death a month ago of the dictator, General Sani Abacha. This ambivalence suggests the narrow line Nigeria's new ruler is trying to tread between his own apparent desire to further a democratic transition in this pivotal African state and those in the armed forces who remain loyal to General Abacha's oppressive and generally ruinous policies.

Mr. Abiola, who appeared to be poised to win the 1993 presidential election before the military annulled it, and was imprisoned on charges of treason in 1994, died after falling ill during a meeting with U.S. and Nigerian officials.

James Rubin, the State Department spokesman, said the United States had no evidence that Mr. Abiola had "died of anything other than natural causes." But he added that, given the family's suspicions, it was "a good idea to have a postmortem conducted in a way that is as independent, reliably conducted as possible."

It seems certain that until the results of the autopsy are known, the situation will remain highly volatile. Even then, with the door now half open to a democratic transition and the eventual course of this shift still vague, a quick return to calm may be elusive.

Muslim Hausas and Fulanis constitute a majority in the military government and the armed forces, while a significant part of Mr. Abiola's following came from members of the Yoruba tribe in the southwestern part of Nigeria, the opposition leader's home region.



Queen Elizabeth II with the Dean of Westminster Abbey on Thursday.

## CHINA: Face Reality, Beijing Tells Taipei

Continued from Page 1

reunification is necessary for improved ties. Taiwan and China have ostensibly been separated since 1955 when Japan occupied the island following its victory over Imperial China in the China-Japan War.

In 1949, the Nationalist Chinese leader, Chiang Kai-shek, fled to Taiwan after his forces lost a civil war to the Chinese Communists led by Mao.

Since then the two sides have moved further away from each other — in both economic and political development.

In Beijing, a Foreign Ministry spokesman, Tang Guoqiang, said Mr. Clinton's statement had "positive implications for the resolution of the Taiwan question."

"We hope that Taiwan authorities will get a clear understanding of the situation, face reality and place importance on the national interest," Mr. Tang said.

Also Thursday, the official China Daily quoted one of Beijing's top negotiators with Taiwan as saying that Mr. Clinton's remarks had helped China. "This has provided favorable conditions for the development of cross-

straits relations," said Tang Shuibei, the vice-president of the Association for Relations Across the Taiwan Strait.

"But cross-strait issues will ultimately be solved by the Chinese people."

In Taipei, the semi-official Straits Exchange Foundation released a letter to its mainland counterpart, the Association for Relations Across the Taiwan Strait, informing it that a deputy secretary general of the association, Li Yafai, could visit Taiwan from July 24 to 31.

Mr. Li's visit is supposed to pave the way for Koo Chen-fu, the head of Taiwan's Straits Exchange Foundation, to visit China in September or October.

In June, China invited Mr. Koo to visit China between September and October, and Mr. Koo later said he was planning to go in mid-September.

Mr. Koo and his Chinese counterpart, Wang Daohan, met in Singapore in 1993 in a landmark gathering that signaled warming ties between the old rivals.

But after two years of improving relations, China-Taiwan ties collapsed in 1995 when Taiwan's president, Lee Teng-hui, obtained a visa to visit Cornell University for his 25th reunion.

national anthem, which has strong militaristic connotations.

"He's been a great stimulus to this prefecture," said Eiichiro Mizobuchi, managing director of the Kochi Chamber of Commerce. "He stresses that we must change our way of thinking."

"We need very dramatic changes in our system," he added. "If public sentiment does not change in Japan, then Japan will be in a very dangerous situation."

Daijiro Hashimoto discourages any contrasts between his popularity and that of his brother, and the two remain close. Indeed, Ryutaro Hashimoto was also regarded as a talented maverick until he became prime minister in 1996 and seemed to become overwhelmed by the forces of stagnation around him.

"The power of a prime minister in Japan is very limited, even compared with that of a British prime minister," the governor said. "So my big brother may be feeling tight restrictions right on his ability to get things done."

Daijiro and Ryutaro Hashimoto have similar good looks, charm and quick wit, as well as the legacy of their father, who was a cabinet minister and longtime member of Parliament.

Ryutaro Hashimoto, 60, inherited his father's seat in Parliament and has spent his entire career as a politician, while his brother, 51, went into journalism and became nationally famous as the lead television reporter covering the dying Emperor Hirohito in the late 1980s.

Then a couple of years later, friends persuaded Daijiro Hashimoto to run for governor in Kochi. He had no connection to Kochi and no power base here, but he ran as an independent against a deputy governor backed by the governing Liberal Democratic Party. In the end he won in a landslide, and at age 44 became the youngest governor in Japan.

Governors in Japan normally do not go much, even less than prime ministers, but Daijiro Hashimoto made Kochi a whirlwind of activity.

He started a technical college and an optical fiber data network, hoping to mimic a miniature version of Silicon Valley. He began dismissing any government employee caught drinking and driving.

He emphasized openness in government and publicly disclosed official entertainment expenses, and he offended hard-line nationalists by criticizing the U.S. Congress. Certainly the answer

## Fire Near Acropolis Battled in Athens

The Associated Press

ATHENS — A fire raced through parched grass and olive trees Thursday near ancient ruins at the foot of the Acropolis, sending billowing smoke toward tourists before it was brought under control.

The blaze, which burned for about an hour, broke out between the Roman Agora, or marketplace, and the Tower of the Winds — a more than 2,000-year-old pillar that served as a sundial and weather vane.

Firefighters' trucks became stuck on the narrow, winding streets, making it difficult for them to reach the blaze. Residents used extinguishers and garden hoses to help fight the flames.

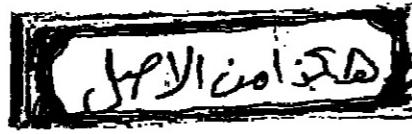
No injuries were reported. The cause of the fire was not clear. More than 150 forest and brush fires have

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# Leisure

## Birthplace Of Spanish Language

*San Millan Is Site Of First Writings*

By Al Goodman

**S**AN MILLAN DE LA COGOLLA, Spain — The site where the earliest form of the Spanish language was written down for the first time, more than 900 years ago, has been changing of late.

A four-star hotel now occupies a rehabilitated part of the large timeworn monastery here, which is still used by 10 Augustine Recollect friars. In December, Unesco declared the big monastery and the smaller, older one up the hill a World Heritage Site.

Then on June 15, the regional government of Rioja unveiled the "Route of the Spanish Language," which starts in San Millan and includes five other locations in north-central Spain that had a big influence on Spanish.

The route, meant to be self-guiding over several days, makes stops at the Santo Domingo de Silos monastery, where the monks became international stars in 1994 with their Gregorian chant recordings, and then at the former royal city of Valladolid, the University of Salamanca, the walled city of Avila and finally, Alcalá de Henares, the birthplace town of Miguel de Cervantes.

Historians do not agree on the exact date for the first penned words that were the precursor for Spanish, but there is general consensus that the writings occurred in San Millan.

Situated in the verdant Cardenas River valley 295 kilometers (185 miles) north of Madrid, the town is named for the reclusive St. Millan, who lived many of his 101 years in the fifth and sixth centuries in cold, damp caves. The hotel offers considerably more comfort and is a suitable base from which to explore the origins of Spanish, now spoken by about 350 million people worldwide.

The language theme is evident even in the hotel's 25 rooms, (doubles cost 12,840 pesetas, about \$85, including tax), which all have framed reproductions of a crucial folio from a 10th-century parchment prayer book in Latin, the refined vernacular of the day.

Many historians say that in the late 11th century, monks began writing non-Latin words in the margins of the prayer book, annotating a language spoken by lay people.

"It's very primitive Spanish, but it is no longer Latin," said Antonio Lopez Gomez, of the Royal Academy of History in Madrid, where the original book is safeguarded, shown only to professional researchers by appointment.

In the hotel rooms, the prayer book's folio 72 is reproduced because it has the longest annotation in early Spanish, which begins, "With the help of our Lord, our Lord Christ, Our Savior."

A leading Spanish scholar, Claudio Garcia Turza of the University of La Rioja, said the unidentified monks probably made their notes to understand the prayers they were studying, or to recite aloud the non-Latin words so that the faithful would better comprehend the religious services.

Garcia Turza recently found evidence of early Spanish annotations from the 10th century, 100 years before the widely recognized 11th-century writings. But even if further study confirms the finding, San Millan need not relinquish its claim as the "cradle of Castilian" because the early writings all came from books at the Suso (upper) monastery, one and a half kilometers uphill from the hotel.

In the sixth century, St. Millan lived in a grotto on the secluded promontory, giving seed to the Suso monastery, a fortified outpost of learning in medieval times. Its caves and distinctive architecture, including seventh-century Visigoth



The writings were done at the older Suso monastery, uphill from the Yuso monastery.

styles and 10th-century Mozarabic arches, can still be seen, with free admission.

But the building where the early Spanish annotations were made is no longer standing, and the monastery ceased functioning last century. Long before, in the 11th century, a king ordered the remains of St. Millan to be buried in the valley below, thus starting the larger Yuso (lower) monastery.

Most of its graceful stone complex with red-tiled roof dates from the 16th to 18th centuries. The Yuso tour, for 400 pesetas, includes a look at another reproduction of the early Spanish writings, a fascinating collection of 18th-century oversized prayer books and the alabaster sacristy with its flamboyant depictions of angels.

In recent years, the cash-strapped friars ceded a rectangular wing of the monastery for a hotel. In exchange, the Rioja regional government improved the heating system in the cavernous monastery, rehabilitated the friars' bedrooms and installed an elevator.

**T**HE monastery has become such an attraction that it had 100,000 visitors last year, perhaps a surprise to those who usually associate the Rioja region with sturdy red wines, not the origins of Spanish.

A thick stone wall separates the monastery from the hotel, which opened in 1995. The best guest rooms, numbered 203 to 211, overlook the garden entrance to the monastery and to a hill-side covered with pines and shrubs.

Room 203 commands a corner of the building, with plenty of light streaming in through four arched double doors with shuttered, double-paned windows. The firm twin beds are pushed together (the hotel has just one double bed) on the polished

wooden floor. A minibar and satellite television permit an easy connection to the secular world.

Downstairs, the Continental breakfast was a dull disappointment at 950 pesetas per person, in sharp contrast to the delightful dinner for two of hearty noodle soup, a thick sirloin and lamb chops with full garnish, dessert, and a half-bottle of a 1995 Rioja Puerta Vieja, for 8,450 pesetas.

To work off the meals, try the extensive nearby hiking trails. Take the narrow paved road up the valley for two kilometers to the hamlet of Lugar del Rio (Place on the River). Continue another kilometer and a half and cross a noisy metal grate in the road to enter a nature reserve where picnickers park their cars in a meadow beside the river. To the right, up a steep gravel road and by a small structure, is the start of a footpath that is roughly parallel to the river and above the road.

We tried the same route on old mountain bikes, rented at the hotel for 1,070 pesetas, for a few hours before lunch.

St. Millan lived his first stint in a cave far up this valley, dominated by the 2,271-meter (7,267-foot) St. Lorenzo peak. He later relocated to caves downstream where the Suso monastery was built, and where, centuries later, a new language took form.

*Hosteria del Monasterio de San Millan, (34) 941-373-277, or e-mail: smillan@tsai.es. Suso monastery tours, from 10 A.M. to 2 P.M. and 4 P.M. to 7 P.M. in summer, except Monday. Yuso monastery visits, daily in summer from 10:30 A.M. to 1:30 P.M. and 4 P.M. to 6:30 P.M.*

Al Goodman, who writes for The New York Times from Spain, wrote this for the International Herald Tribune.

### DINING

## A Paris Institution Reinvents Its Menu

By Patricia Wells  
*International Herald Tribune*

**P**ARIS — Some city restaurants have an uncanny way of allowing themselves to be reinvented for each generation of diners. Pierre au Palais Royal, situated between the Comédie Française, is one of those endlessly flexible restaurants.

Owners, waiters and waitresses change, but this longtime beacon of true French bourgeois fare remains steadfast. Well, sort of.

The restaurateur Jean-Paul Arabian (formerly of Lille and Ledoyen in Paris) has taken over, giving the cozy restaurant a face-lift and wisely altering the menu to please a broader range of palates while remaining true to the cause.

Fashion has fads so why shouldn't food? And since it's not likely that the world will end its love affair with pasta and rice anytime soon, Arabian offers a bit of each, along with some Pierre favorites: foie gras, organ meats, steak, boeuf à la ficelle, roast duck with peas, and the extraordinary cheeses of Paris's best cheesemonger, Roger Allosse.

A recent dinner there was close to perfect. It began with a modern and refreshing gazpacho — lots of minutely chopped vegetables in a slightly spicy tomato broth — set off with a tartare of tuna and a flourish of fresh herbs.

Less exciting, and an old-fashioned preparation that might as well be scratched from the books, was an overcooked, soggy portion of white asparagus topped with a needless rectangle of puff pastry, all bathed in a buttery sauce

mousseline. Even at its best, I think this dish speaks of days past. Today we like our asparagus a bit less gussied up, and certainly less cooked.

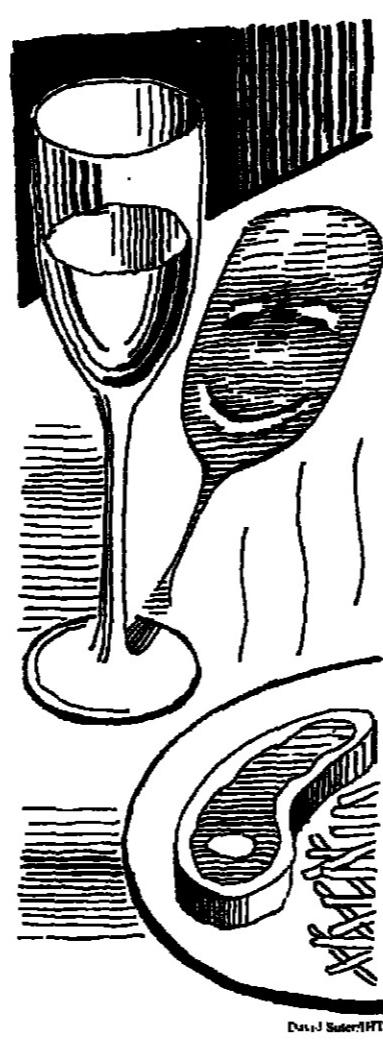
The pastas and rice are a revelation, in that they are FRENCH versions, not Italian. And once the French learn how to cook pasta and rice — Italy, watch out. The spaghetti with *palourdes* was distinctly French tasting, with a broth that had a rich, substantive base. The clams could have been cleaned a bit better, but the overall effect was truly satisfying. Ditto for the risotto that bound delicious fresh *girolles* (chanterelles) and another variety of mushroom, *mousseron*, to the firm grains of rice, bathed in a densely flavored stock.

For the culinary classicists, Pierre offers giant portions of veal tongue, *langue de veau*, poached and served with a brilliant fricassee of seasonal vegetables. Perhaps the dish most often ordered here is the pan-seared *entrecôte*, a beef rib steak beautifully cooked and served with a green salad and a gargantuan mound of crisp, hand-cut fries.

Desserts were fine but nothing to rave about. The *nillefeuille à la fraise*, or thin squares of puff pastry layered with cream and fresh strawberries, was on the bland side, as was the traditional cherry flan, or *clafoutis aux cerises*.

The wine list is limited but includes a nice selection of Chablis, the fine light red Burgundy Marcassin from Domaine Bruno Clair, the 1994 priced at 195 francs (\$32).

On the evening of our visit, smokers were ubiquitous and annoying, so go forewarned.



Pierre au Palais-Royal, 10, rue de Richelieu, Paris 1; tel: 01-42-09-17; fax: 01-42-96-27-17. Open until midnight. Closed Sunday and in August. Valet parking, evenings only. Air-conditioned. À la carte, 215 to 350 francs (\$35 to \$55), including service but not wine.

SPY CLOUDS

## Mayfair Casinos Gamble On Asian High Rollers But Financial Crisis Raises the Stakes

By David Spanier

**L**ONDON — The ebb tide in Asian financial markets has caused a ripple in a surprising place — the casinos of Mayfair. Across the green baize of the highest stakes tables in Europe, Asian gamblers are calling, "Rien ne va plus."

This is bad news for the casino sector. The clubs around Park Lane and Piccadilly depend almost entirely on the high-roller market. Now these elegant casinos — the antithesis of Las Vegas brash and flash — are feeling the backwash of the Asian crisis. Most of the high rollers, gamblers who will play up to half a million or even a million pounds (\$1.6 million) in a single night, hail from the Far East.

Their money may not have all gone down the chute with the stock market turmoil, but their confidence has evaporated. And confidence is the essence of gambling.

Since the financial crisis hit countries like Indonesia, Malaysia, Singapore and Hong Kong, as well as Japan, the high rollers have more or less disappeared. They still come to town, on business or for medical treatment, but they are not gambling in the heady, carefree way they used to do.

Throwing down a gauntlet to the gods of chance, the biggest casino group in town, London Clubs International, has just opened the most swank, plush casino on the whole Mayfair strip. Named 50 St. James, this magnificent mansion, formerly the Jamaican government office, has been set up and refurbished at a cost of £6 million as a veritable temple for high rollers.

"We are quite confident we can overcome our recent difficulties," Alan Goodenough, chief executive of London Clubs International, said at a recent annual meeting. The company reported an £8 million decline in profits in the year ending March 29. Goodenough also predicted numerous challenges in the year ahead.

In 18th-century opulence, with gold leaf and marble adorning its floors and ceilings, 50 St. James opened its doors with a succession of parties for the haut monde of gambling. Inside the house, footmen with flaming torches lit the way up the grand curving staircase fanning out to the casino floor. The dining room, by contrast, is in Art Deco style, in chrome and wood, shaped like the interior of an ocean liner.

**P**LAYING IN PRIVATE At the heart of the new casino, which opened last week, are two private rooms, on either side of the entrance hall in feng shui balance. Here high rollers can gamble in seclusion, hidden from the curious or covetous eyes of regular punters in the main casino, where the lower-level gamblers go.

English is spoken, of course, but the British cannot afford to gamble for such high stakes — £1,000 or maybe £2,000 on a single number at

roulette, £25,000 a box at blackjack, up to £100,000 a hand at punto banco (as baccarat is known). Typically, the British bet in modest sums, indulging their gambling instincts with National Lottery at £1 a ticket.

The highest of the high rollers are known in casino parlance as "whales." These are players for whom money, in the normal sense of the word, has no meaning — they are, in fact, far wealthier than the casinos where they play.

What they like to do is sit down in a private room and take on the casino, to see who will blink first. They may win a million in 40 minutes, they may play all night. The casinos love their action, but at the same time are frankly terrified of them.

A player like Kerry Packer, the Australian entrepreneur and polo enthusiast, takes a particular pleasure in tilting at casinos. In Las Vegas he has tried to raise the stakes at baccarat to allow him to wager \$1 million a hand. Considering that 40 or 50 hands may be dealt in an hour, this is too risky for any casino, even though the odds are in its favor. The size of the action in London may be gauged by the fact that the billionaire arms trader Adnan Khoshoggi recently settled gambling debts of several million pounds after being sued by London Clubs International.

**A**FTER the whales comes another important category of player, described as Asian "old money." These are discreet, established players who have made a fortune in finance or industry and who gamble for very high stakes as a form of relaxation. As one casino executive explained, such people can control more or less everything else in their lives except the turn of a card — for them, that is the thrill.

They differ from Asian "new money" — people who have made it, one way or another, in business. These players are well aware of their own value and seem to relish the risk involved in gambling.

London Clubs International and other casino operators, like Capital Corp., are adept at looking after these different kinds of clients. They strive to make the clients' visits to town as agreeable as possible. But what if the Asians are not coming or not playing? Fortunately, there are other premium players, notably from the Arab world, which helps spread the risk.

But London Clubs International has been hit by another blow. The company faces a bill of £12 million a year, if a new government tax on casinos is not modified.

In addition, a new operator, the Monte Carlo-based Barclay Brothers, has obtained a license for London Clubs International's former premises at the Ritz, which it vacated to open 50 St. James. This will bring the total number of casinos in London to 23. No wonder the operators are hoping the Asian collapse will soon be settled.

David Spanier is a free-lance journalist based in London.



The 50 St. James casino, refurbished at a cost of £6 million, on the Mayfair strip.

## Luxury at a Bargain in Vietnam

By Philip Shonan  
*New York Times Service*

**H**O CHI MINH CITY — The great Vietnamese tourism boom, which turned this into one of the most fashionable destinations in Asia in the early 1990s, has begun to evaporate. The drop-off in tourism to Vietnam offers travelers an opportunity to see this beautiful, long-isolated nation at a bargain price — and at a level of comfort that would once have been unthinkable.

The Vietnamese tourism industry is being battered by the Asian economic crisis, which has cut off the flow of tourists from other Asian countries, and by dramatic overbuilding in the hotel industry.

Tourism has also suffered because Vietnam, unlike Thailand and some of its other neighbors, has not seen a major devaluation of its currency over the last year, which has created at least the impression that other Asian nations offer better value.

In the first three months of this year, 410,000 tourists visited Vietnam, a drop of about 5 percent from the same period a year earlier. The drop is especially significant when measured against the explosive growth in tourism since 1990, when only 250,000 foreign travelers arrived in Vietnam during the entire year. Last year there were 1.7 million foreign visitors, who spent an estimated total of \$560 million.

The number of tourists began to decline just as dozens of new hotels, many of them financed by American and other foreign investors who were

encouraged to put their money here after the lifting of the American economic embargo in 1994, began to open in Hanoi and Ho Chi Minh City, formerly known as Saigon.

As a result, thousands of hotel rooms go empty each night, with many new luxury hotels reporting occupancy rates as low as 20 percent.

The glut will worsen in coming months, as a Marriott opens in Ho Chi Minh City and a Hilton opens a block from the French colonial opera house in Hanoi (managers at the latter are girding themselves for a rash of unfunny jokes comparing their hotel to the "Hanoi Hilton," the jail for American prisoners during the Vietnam War).

### HOTELS AT BUDGET RATES

Impoverished after decades of war, Vietnam had no resources to build new hotels until the Communist government decided to end its isolation and to allow foreign investors to return here in large numbers in the early 1990s. It took years for supply to catch up with demand; as recently as 1996 a tourist looking for only the most basic accommodation in Hanoi would need to reserve a room weeks in advance.

But today a visitor can walk up to the front desk of several five-star hotels in Vietnam's major cities and find check-in clerks eager to negotiate a budget rate.

The fabled Caravelle Hotel in Ho Chi Minh City, a haunt of foreign correspondents during the war, has undergone a multimillion-dollar renovation that has turned it into a marble-draped palace complete with

rooftop swimming pool. It is offering rooms for \$89 a night, including all taxes and a full buffet breakfast.

The city's most modern luxury hotel, the New World Saigon, is offering rooms with a spectacular view out toward the Saigon River for \$95 a night, taxes included, which is less than half the basic rate it was charging a year ago.

Budget travelers will find even better bargains at the hundreds of small family-run inns that dot the city.

In the 1980s the restaurant offerings in Hanoi and Ho Chi Minh City were slim. Most restaurants were government-run, the food often inedible. But the arrival of a semblance of a free market in Vietnam in the early 1990s has resulted in hundreds of privately owned restaurants. And like the hotels, restaurants are suffering badly. One pays budget prices for delicious, often spectacular Vietnamese and Western meals.

**D**INNER for two at the luxuriously appointed Mandarins restaurant, which specializes in classic Vietnamese cuisine and is set in a renovated French colonial villa on Ngo Van Nam Street near the river, is about \$35 for two, including wine.

The city is crowded with French restaurants — no surprise given Vietnam's colonial ties — and among the best is Le Mekong on Dong Da Street, which offers a

## THE CAR COLUMN

## Fiat Finds Reasons to Be Small

By Gavin Green

**O**VER the past few decades, carmakers have lost the art of making good small cars. They have lost sight of what good small cars should be. Just being small is not enough; they must have a reason to be small.

The greatest small car of all was the Mini. It was small enough to squeeze into tight parking spots and tight traffic. Just as important, it was huge fun to drive. It was also as roomy as a car just 10 feet long could possibly be and had terrific pep to its step. It was also cheap. Finally, it looked fantastic, an exemplar of great form following great function.

Nowadays the only company building great small cars is Fiat. The Italians never deserted the small car niche, which could be one reason that it never lost the knack. While rivals were killing their baby models in the race to launch so-called "superminis," Fiat kept the faith. (It also launched the best supermini of the '80s, the Fiat Uno, just to prove that it knew how to master cars of the next class up.)

Fiat's first great baby car was the Topolino of 1936, designed by Dante Giacosa, but it was the original Seicento of 1955 and, even more, the Nuova Cinquecento of 1957 that put war-ravaged Italy on wheels. They were cheap because most Italians were still poor, they were tiny because urban roads were small and narrow, and they were stylish and desirable because they were conceived by Italians. As with the Mini, which came

a few years later, they were also spirited and fun to drive.

The new Seicento nobly continues Fiat's mastery of the small car art. It is successful, and like its predecessor, it is built in a Fiat factory in Poland, which helps to keep costs low and make it good value. It is as small as any car needs to be, yet can still accommodate four adults, at least for short journeys. It is designed for the city, and has nippy acceleration and pleasantly direct steering. The windows are all deep and the pillars comparatively narrow, to give terrific visibility — a rarity these days. This facilitates parking and maneuvering in traffic.

In Western Europe, it is designed to be a second, city car, which is why the Fiat engineers did not bother unduly to make the little car quiet and refined on long journeys. Wander onto the highways and the old 900cc engine — whose history is almost as long as Fiat's — groans and whines, as it experiences its displeasure at such inappropriate use. If you want to do long country runs in your Seicento, make sure you plump for the stronger and much newer 1100cc unit. Around town, though, the cheaper 900 is fine.



The notchy gearshift was the worst feature of the last Cinquecento. The new car's shift is more direct and less troublesome, but there is still a balkiness and inconsistency about its action. It is the Seicento's only dynamic weak spot.

The cabin is trimmed in bright, fun materials, big dashboard bins can store all sorts of clutter, and the instrument binnacle is a grapefruit-sized pod right in front of the driver with small speedometer, fuel gauge and clock. There are no other instruments, for the simple reason that no other instruments are necessary.

Since Fiat's recent success with the last Cinquecento, other carmakers are racing back into the small car segment. The Volkswagen Group has a brace of challengers (the Seat Arosa and the coming VW Lupo), and the Japanese and Koreans are crowding in too. I haven't driven the Lupo yet but, of the others, none works convincingly. They are either too frumpy or, as with the Ford Ka, too cramped. None has the same magical mix of utility and fun. The new Seicento is such a gas it almost makes driving in crowded, traffic-clogged European cities fun again.

• Fiat Seicento (600). About \$11,000. Four-cylinder 899cc engine, 39 BHP at 5,500 rpm. Five-speed manual transmission; front-wheel drive. Top speed: 139 kph (86 mph). Acceleration: 0-100 kph in 18.0 seconds. Average fuel consumption: 6.0 liters per 100 km.

Next: The BMW 3-series

Gavin Green is the editor in chief of Car magazine.

## AUSTRIA

## VIENNA

Palais Liechtenstein, tel: (1) 317-6900, closed Mondays. To Sept. 20: "Sculpture in the Light of Photography, 1850-1990." Explores the interaction between sculpture as three-dimensional art, and photography as art of surfaces. Features over 200 works by sculptors and photographers such as Brancusi and Mapplethorpe.

## AUSTRALIA

Powerhouse Museum, tel: 217-0111, open daily. To Oct. 11: "Imperial Austria: Treasures of Art, Arms and Armor from the State of Styria." Showcases suits of armor, medieval swords, firearms, paintings and sculpture dating from the 15th, 16th and 17th centuries when the Austrian state of Styria stood as Europe's bastion of defense against invasions from the east.

## BELGIUM

Koninklijke Musea voor Schone Kunsten, tel: (3) 238-7809, closed Monday. Continuing to July 26: "Pieter Brueghel le Jeune et Jan Brueghel l'Ancien: Une Famille de Peintres Flamands vers 1600." Ap-

proximately 20 works on paper as well as 130 paintings by the sons of Peter Bruegel the Elder.

## BRITAIN

LONDON Tate Gallery, tel: (171) 887-8000, open daily. To Nov. 1: "Moonlight and Firelight: Watercolours from the Turner Bequest." Examines Turner's interest in depicting the hues of moonlight. The selection of 80 works includes watercolors, prints and sketches.

## CALLIGRAPHY, MINORITY ARTS, PAINTINGS AND SCULPTURES

## FINLAND

Helsinki Museum of Finnish Art, tel: (0) 17-33-61, closed Mondays. To Oct. 18: "Mir Isakushev: Russian Neo-Romanticism and the Finnish Golden Age." Works by Russian artists who belonged to the reform-oriented movement Mir Isakushev in St. Petersburg in the 1900s. Also features works by Finnish artists who participated in Mir Isakushev's influential exhibition. The exhibition will travel to St. Petersburg in October.

## ITALY

## PARIS

Grand Palais, tel: 01-44-13-17-17, closed Mondays. Continuing to July 20: "Delacroix: Les Femmes d'Alger." Works by French artist (1800-1862), including nature studies sketched in the Roman period.

## CHINA

## BERLIN

Deutsche Guggenheim, tel: (30) 34-07-41-34, open daily. To Sept. 7: "From Durer to Rauschenberg: A Quintessence of Drawing — Masterpieces from the Albertina and Guggenheim." Features more than

50 drawings by Durer, Raphael, Rubens, Rembrandt, Fragonard, Klimt, Schiele, Picasso, Bellini and Rauschenberg, among others, which are on loan from the Albertina in Vienna and the Solomon R. Guggenheim Museum in New York.

## HONG KONG

Hong Kong Museum of Art, tel: (1) 702-1116, closed Mondays. Continuing to July 19: "Roy Lichtenstein: Landscapes in Chinese Style." Works by the American Pop artist (1923-1997) that reflect the influence of Chinese landscape painting.

## ITALY

Milan Palazzo Reale, tel: (02) 87-54-01, closed Mondays. To July 12: "Cesar." More than 100 works by the French sculptor (born 1921), ranging from welded animals and nuclear to the compressions and expansions of the 1960s and '70s, and to more recent works.

## VENEZUELA

Pedro Guggenheim Collection, tel: (41) 520-6298; closed Tuesdays. Continuing to Sept. 13: "The Later Morandi: Still Lifes, 1950-1964." Concentrates on still lifes painted by the Bolognese painter (1880-1964) during the last

## ARMAGEDDON

Directed by Michael Bay. U.S.

Doom threatens. Again. This time it's a giant asteroid ("it's the size of Texas, Mr. President"), and it's the Chrysler Building that becomes New York's most conspicuously flattered landmark (just as "Deep Impact" toppled the Statue of Liberty and "Godzilla" wrecked the Brooklyn Bridge). That damage is done by a fake meteor shower during the first part of "Armageddon." The sight, however apocalyptic, isn't as scary as the prospect of raising a generation of Americans on movies like this. Movie isn't actually the best word to describe "Armageddon." More accurately it's a product, a fear of salesmanship, a sight worth noticing only because, like the asteroid on a collision course with planet Earth, its size and inevitability aren't easy to miss. But it should surprise no one to learn that, without counting technical jargon, official titles, "government" or profanity, "armageddon" is easily the biggest word in the script. As produced by Jerry Bruckheimer and directed by Michael Bay with trademark expensive bombast, "Armageddon" tries to tell a coherent story of guts, young love and space travel. There's not a believable moment here (unless you count some boyish carousing in a strip club). The actors mark time, and the gung-ho heroes on display are embarrassingly hollow. (They will be even more so when this show of ersatz patriotism plays overseas.) First seen chipping golf balls spitefully at a Greenpeace vessel, Bruce Willis stars as a bullying oil tycoon who is called Harry S. Stamper and lives up to the name. As the action begins, Harry noisily tries to shoot A.J.

Frost (Ben Affleck), the story's nice young man, for sleeping with Grace Stamper (Liv Tyler), the big man's beautiful, sheltered daughter. Though marooned on an oil rig in the South China Sea, Grace has a silly Asian wardrobe that shows up nicely at NASA headquarters later in the story. After a team of experts led by Dan Truman (a strong, non-nonsense Billy Bob Thornton) determines that the planet faces imminent destruction, both Stamper and Frost are recruited by the U.S. government for instant heroism duty. As "Armageddon" forces ahead on two and a half hours' worth of autopilot, it proves itself an action potboiler with more of a political agenda than most. American military uniforms and badges are studied lovingly. Non-Americans are reduced to faceless stereotypes, mostly seen in large crowds. A bumbling Russian cosmonaut (Peter Stormare) is presented as if somebody wanted to restart the Cold War. Prayers are as heavily emphasized as they are understandable under the circumstances. Harry: "C'mon, God. Just a little help. That's all I'm asking."

(Janet Maslin, NYT)

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(Janet Maslin, NYT)

Braque, Leger, Gris, Le Corbusier and Ozenfant." A selection from the collection of the Swiss banker who bought many works confiscated from the art dealer Kahnweiler and added to them until 1928.

www.kunstmuseumbasel.ch

ZURICH Kunstmuseum, tel: (1) 251-6765, closed Mondays. To Aug. 23: "The Bernhard Mayer Collection." From the collection of the German-born art dealer (1886-1948), a selection of works by Renoir, Cezanne, van Gogh, Picasso and Jawlensky, among others.

## UNITED STATES

## ATLANTA High Museum of Art, tel: (404) 733-4437, closed Mondays. To Sept. 19: "Roy DeCarava: A Retrospective." The exhibition of 150 photographs is devoted to the work of the American photographer (born 1919), from his career of daily life in Harlem through the civil rights protest of the 1960s, and the portraits of jazz greats.

## HOUSTON Museum of Fine Arts, tel: (713) 639-7300, closed Mondays. To Aug. 30: "From Object to Icon: The Art of Assemblage." Traces the role that assemblage has played in the evolution of modern and post-modern aesthetics, starting with Picasso's early collages. The exhibition includes assemblage art by Saint-Phalle, Tinguely, Rebecca Horn, Rauschenberg and Kiefer.

## NEW YORK Museum of Modern Art, tel: (212) 708-9400, closed Mondays. To

Sept. 22: "Tony Smith." Smith (1912-1980) trained as an architect with Frank Lloyd Wright and the New Bauhaus in Chicago, but turned to painting and drawing in the 1950s, associating with the Abstract Expressionists. In 1961 he began to develop his monumental sculpture that placed him in the company of Minimalists.

## WASHINGTON The Phillips Collection, tel: (202) 387-21-51, closed Mondays. To Aug. 16: "Richard Diebenkorn." More than 150 paintings and works on paper and other materials by the California painter (1922-1993).

Diebenkorn embraced abstraction like his American contemporaries while steeping himself in the figurative tradition of Cezanne and Matisse. Under these influences, he created art anchored in geometry but saturated with color. The exhibition gives special emphasis to abstract canvases and drawings from the early years. The exhibition will travel to San Francisco.

## CLOSING SOON

July 12: "Visionair Oostenrijk: Austria in Roseneck." A survey of Austrian culture and history from 1850 to date. Palais des Beaux-Arts, Brussels.

July 12: "Robert Capa: Photographs." Scottish National Gallery of Modern Art, Edinburgh.

July 12: "William Nicholson: Das Graphische Werk, 1895-1905." Kunsthalle, Darmstadt, Germany.

July 12: "Fictions Intimes." Fundacio Joan Miro, Barcelona.

Thursday

## TRIB TECH

Trib Tech explores and explains the breakthroughs that drive technological achievement in the Information Age, as they transform business strategies around the world and bring excitement and entertainment to daily life at home. Revolutionary ideas, fresh applications, hot new products, time-saving software, cutting-edge gadgets — you'll find out about it in Trib Tech.

Every Thursday in the International Herald Tribune.

**Herald Tribune**  
INTERNATIONAL  
THE WORLD'S DAILY NEWSPAPER

## CROSSWORD

ACROSS  
1 MTV alternative  
6 Ice holders  
12 Talking Straight author  
15 Drop-off center, of sorts  
16 Hot  
17 Bad  
18 Golfer Hinkle  
19 "Saul and David" composer Carl  
21 One might find it boring  
22 Tolstoy hero

24 Typical beginning  
25 Pas — (gentle ballet step)  
26 Carried chair  
28 Seasaw necessity  
30 Emulate Snidely Whiplash  
32 Construction workers  
34 Priestly robes  
36 Hatchet of "Lois & Clark"  
37 Group with #1 album "Visionary"

## DOWN

1 One who takes a bow

2 Queen Victoria's house

3 Strains at SkyDome

4 — gloom of night . . .

5 Cousteau chart: Abbv.

6 Small part

7 Service break?

8 Prefix with -cide

41 Young raptor  
44 Ledger line  
45 M.P.H.  
46 Many times before?  
48 Perry's creator  
50 Part of R.W.E.  
52 One to build on?  
53 Big dips in camping  
54 Engaging  
55 1950 film —  
Very Own  
57 Minute Maid competitor  
58 The Eve of mythology  
59 Arrays  
60 More than sweet  
61 Like a span of oxen  
64 Man behind the wheel

65 Shrimp boat, e.g.

66 Shopkeepers

67 Kind of joint

68 Tomato siren, e.g.

69 Misrepresent

70 Oxford Blues" star, 1984

72 Historical kingdom in the Pyrenees

73 Island Columbus reached in 1493

74 Literature Nobelist Sachs

75 Take a powder

76 Great Society init.

77 Shoe store stamp

78 Pundits

79 Views furtively

80 When Shannon Miller won gold

81 Siccon eatery

82 Grammy winner for "Hay Fever"

83 Ancient land between the Arno and Tiber

84 Clothes closet accessory

85 Parkeoniam treatment

86 Bus makers, for short

87 Got hip, with "up"

Solve our International Franchises every Wednesday in The Intermarket

Solution to Puzzle of July 9

COLD CYCLO SASH  
OREO HALOES JILLA  
VENTRI LOQUY FOIL  
ESTEEMED ETUDE  
OBE AWAJ  
OPENBRIIDGEHAND  
LAX EARING COIL  
ANTE

NYSE

**Thursday's 4 P.M. Close**  
The 2,600 most traded stocks of the day.  
Nationwide prices not reflecting late trades elsewhere  
*The Associated Press.*

**Continued on Page 18**



## THE AMERICAS



Source: Bloomberg, Reuters International Herald Tribune

**Very briefly:**

- General Electric Co.'s second-quarter profit rose 13 percent, to \$2.5 billion, driven by new products, global expansion and growth at its financial-services unit. Revenue rose 14 percent, to \$25.07 billion.
- Lucent Technologies Inc. plans to acquire Lannet, an Israeli-based unit of Madge Networks NV that makes switching equipment to route voice and data traffic in corporate networks, for \$117 million.
- Diebold Inc., the largest U.S. maker of automated teller machines, plans to cut more than 600 jobs to save \$22 million in a realignment that will include combining some manufacturing facilities and writing down the value of assets.
- CNA Financial Corp., a major U.S. property and casualty insurer, plans to cut 1,100 workers, or 20 percent of the work force, at its commercial insurance business, by the end of next year to streamline claims processing and other functions.
- Dow Jones & Co. posted a second-quarter loss of \$51.7 million after it took a \$98 million charge on the sale of its troubled Dow Jones Markets financial-information service. A year ago, the company earned \$34.9 million for the quarter. Revenue fell 6 percent to \$601.1 million.
- Altos Hornos de Mexico SA, Mexico's largest steel producer, is eliminating 1,000 jobs, about 5 percent of its work force, to cut costs amid falling steel prices.
- Colombia canceled its weekly debt sale for the sixth straight week as investors demanded yields as high as 43 percent as market rates have soared to their highest levels in 13 years.
- Albert Dunlap, the chief executive of Sunbeam Corp., who was fired last month, said he had no reason to doubt the company's 1997 financial statements, which are being investigated by the Securities and Exchange Commission.
- Wells Fargo & Co. plans to sell credit-card accounts with about \$700 million in loans, almost 16 percent of its portfolio, people close to the bank said.

# Du Pont Profit Warning Sends Wall Street Tumbling

Compiled by Our Staff From Dispatches

**NEW YORK** — Stocks were knocked lower Thursday by a profit warning from DuPont, which said the Asian financial crisis would contribute to a drop in second-quarter earnings.

The Dow Jones industrial average fell 85.19 points to close at 9,089.78, as DuPont dropped 7 to 70%.

"Profit expansion is going to be much tougher than it was before," said Bob Finch, a money manager at Aetna Investment Management.

"It leads to a skittish market."

DuPont said its earnings would be

10 percent to 15 percent below year-ago levels. The company blamed weak demand in Asia and weather and competitive pricing pressure in North America for a sudden shift in its crop-protection products business.

Lower oil prices, lower demand in the textile industry and the General Motors strike also contributed to the weak outlook, DuPont said.

"Our earnings performance this quarter is unacceptable, and I have begun putting in place specific actions to improve second-half performance," said Charles Holliday Jr., president and chief executive officer.

DuPont will invest its earnings on July 22.

The earnings warning also dragged the broader market lower, with the Standard & Poor's 500 index dropping 7.81 points to close at 1,158.56, and losing sites outnumbered gaining ones by a 4-to-3 ratio on the New York Stock Exchange.

"A lot of people expect earnings will be weak," said Anthony Conroy, director of equity trading at Bankers Trust Global Investment Management. "There's a lot of pessimism."

Advanced Micro Devices fell 2.516 to 15 13/16 after the company posted a loss of \$64.6 million in the second quarter, a wider loss than analysts had

expected. AMD said poor sales in Asia and falling prices outweighed the success of the company's K-6 microprocessors.

Photronics fell 4 1/4 to 17 1/4 after the semiconductor equipment maker warned that the slump in the computer-chip industry would hold

## U.S. STOCKS

its earnings as much as 35 percent below analysts' forecasts.

But stocks in computer makers rose as investors bet that sales of the PCs will pick up in the next six months and inventories at distributors will decline. Dell rose 3 1/2 to 99 1/4, and Compaq gained 1 13/16 to 31 1/2.

The gains in computer issues helped the Nasdaq composite index buck the broader downturn. The index closed 4.68 points higher at a record 1,940.07.

But Internet stocks continued to be a trouble spot. Yahoo! fell 1 1/2 to 184 11/16 after reporting a second-quarter loss of \$3.6 million, wider than the loss of \$2.16 million posted a year ago.

But excluding a one-time charge of \$44 million for an acquisition during the period, Yahoo! earned \$8.1 million. The Internet directory company also said it would split its stock 2-for-1.

Lycos, a rival Internet directory service, fell 6 9/16 to 70 15/16.

Navarre rose 3 to 7 3/16 after the music and software distributor announced an agreement with Barnes & Noble to sell computer programs on the retailer's site on the World Wide Web.

Microsoft rose 1 1/4 to 111 on expectations for the company's Windows 98 software to generate more revenue than first thought. Analysts also expect Asian sales to hold up

despite the weak economies there. Biocion Technology was the most actively traded issue, rising 1 1/2 to 3/32 after the biotechnology company received approval to market its blood-sugar measurement device in Europe.

American Materials & Technologies rose 1 1/16 to 4 15/16 after Cytec Industries agreed to buy AMT for stock valued at \$6 a share, or \$31 million, and about \$7 million in assumed debt. AMT makes materials for the aerospace industry and graphite golf club shafts.

In the Treasury bond market, the price of the benchmark 30-year rose 10 1/32 point, to 107 15/32, sending the yield down to 5.60 percent from 5.62 percent Wednesday.

Prices were lifted by strong demand for dollar-denominated assets amid continuing financial troubles in Asia and Russia.

(Bloomberg, AP)

## China Currency Fears Weaken Yen

Compiled by Our Staff From Dispatches

**NEW YORK** — The dollar rose against the yen Thursday amid speculation that China may devalue the yuan if the Asian economic crisis worsens and on scant signs the Japanese government will soon offer a permanent cut in income taxes.

### FOREIGN EXCHANGE

"The market is positioning itself for a devaluation in China and/or Hong Kong," said Steve Nutland, head of foreign-exchange spot trading in London for Citibank.

The talk of devaluation surfaced after Secretary of State Madeleine Albright of the United States told a

Senate panel that the absence of most-favored-nation trading status for China might eventually provoke a devaluation of the yuan.

A drop in the value of the Chinese currency could spark competitive devaluations in Southeast Asia. That, in turn, could prompt Tokyo to let the yen weaken to bolster its exports.

In 4 P.M. trading, the dollar rose to 140.70 yen from 139.41 yen Wednesday.

Traders also sold yen on concern Japan would not soon enact permanent tax cuts, seen as essential to spurring consumer demand and guiding the economy out of recession.

"The cupboard is bare — the

Japanese have nothing to offer,"

one trader at a U.S. bank said.

The dollar rose against the Deutsche mark on continued speculation that Russia will not be able to borrow the money it needs to cover its debts and defend the ruble, steering investors away from Germany, Russia's largest lender and trading partner.

The dollar rose to 1.8287 DM in 4 P.M. trading from 1.8183 DM Wednesday. It rose to 6.1290 French francs from 6.0950 francs and to 1.5415 Swiss francs from 1.5291 francs.

The pound fell to \$1.6317 from \$1.6367.

"The feeling is that the IMF isn't going to come through for Russia to the degree that they want and need," said Richard Vullo, vice president of sales at Ryho Bank.

Even as Russian stocks gained Thursday, equities and bonds have declined in recent weeks on concern the country may be forced to devalue the ruble and dip further into foreign-currency reserves unless it quickly negotiates a loan of up to \$15 billion with the International Monetary Fund.

Anatoli Chubais, the chief Russian negotiator with the IMF, said he expected a deal by Friday.

Some economists say the Russian situation could lead to a regional malaise that would hurt demand for German exports and make it harder for borrowers in Eastern Europe to pay back loans from German banks.

(Bloomberg, Market News)

### Motorola Will Streamline Units

The Associated Press

**CHICAGO** — Motorola Inc. said Thursday it would combine its vast communications businesses — including cellular phones, pagers and satellites — into one division to become more efficient.

The newest restructuring plan will enable the company to shift its focus to selling packages of its products to consumers, phone companies, government and industrial customers, said Tim Kello, a company spokesman.

The company has already announced plans to lay off 15,000 workers.

Motorola closed up 37.5 cents at \$52.5625.

second-quarter loss of \$1.3 billion on huge restructuring costs and sharply lower sales in all but one of its divisions.

Motorola's divisions for satellites, cellular phones, wireless network equipment and paging accounted for a total of about two-thirds of the company's \$28.9 billion in sales last year. Much of the rest came from semiconductors.

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(Bloomberg, Market News)

| The Trib Index     |        |        |          |              |          |                                     |
|--------------------|--------|--------|----------|--------------|----------|-------------------------------------|
| Jan. 1, 1992 = 100 | Level  | Change | % change | year to date | % change | Price as of 4:00 P.M. New York time |
| World Index        | 200.48 | -1.21  | -0.60    | +16.49       | +8.4%    |                                     |
| Regional Indexes   |        |        |          |              |          |                                     |
| Asia Pacific       | 85.36  | -1.16  | -1.34    | -11.15       | -13.0%   |                                     |
| Europe             | 239.91 | -1.67  | -0.69    | +24.28       | +11.8%   |                                     |
| N. America         | 261.08 | -0.74  | -0.28    | +20.88       | +8.2%    |                                     |
| S. America         | 134.34 | -0.61  | -0.45    | -12.01       | -8.8%    |                                     |
| Industrial Indexes |        |        |          |              |          |                                     |
| Capital goods      | 262.27 | +1.14  | +0.44    | +26.96       | +10.0%   |                                     |
| Consumer goods     | 236.82 | -1.47  | -0.62    | +12.92       | +5.5%    |                                     |
| Energy             | 207.65 | -2.47  | -1.18    | +6.51        | +3.1%    |                                     |
| Finance            | 146.43 | -0.86  | -0.45    | +19.08       | +12.8%   |                                     |
| Miscellaneous      | 158.80 | -2.61  | -1.82    | +5.95        | +3.8%    |                                     |
| Raw Materials      | 204.71 | -2.68  | -2.98    | +22.40       | +11.4%   |                                     |
| Service            | 210.25 | +0.36  | +0.17    | +20.62       | +9.6%    |                                     |
| Utilities          | 170.69 | -2.41  | -1.39    | +2.29        | +1.4%    |                                     |

The International Herald Tribune World Stock Index © tracks the U.S. dollar value of 250 internationally investable stocks from 25 countries. Compiled by Bloomberg News

| U.S. STOCK MARKET DIARY |        |              |        |        |        |        |        |        |        |        |
|-------------------------|--------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Indexes                 |        | Most Actives |        |        |        |        |        |        |        |        |
| July 9, 1998            | High   | Low          | Latest | Close  | Open   | High   | Low    | Latest | Close  | Open   |
| Dow Jones               | 10,000 | 9,980        | 9,970  | 9,950  | 9,930  | 10,000 | 9,980  | 9,970  | 9,950  | 9,930  |
| NYSE                    | 10,000 | 9,980        | 9,970  | 9,950  | 9,930  | 10,000 | 9,980  | 9,970  | 9,950  | 9,930  |
| Standard & Poor's       | 10,000 | 9,980        | 9,970  | 9,950  | 9,930  | 10,000 | 9,980  | 9,970  | 9,950  | 9,930  |
| Industrials             | 12,000 | 11,980       | 11,960 | 11,930 | 11,910 | 12,000 | 11,980 | 11,960 | 11,930 | 11,910 |
| Transport.              | 12,000 | 11,980       | 11,960 | 11,930 | 11,910 | 12,000 | 1      |        |        |        |

## Link of Bourses Interests Nasdaq

Copied by Our Staff From Dispatches

**PARIS** — The Nasdaq stock exchange wants to be part of a possible pan-European electronic market, John Wall, the president of Nasdaq International, said Thursday.

"Would we like to see a pan-European electronic market created and linked to the Nasdaq market? Yes, that goes to the very roots of the Nasdaq stock market," Mr. Wall said. "We would like to be able to have the U.S. investor participate with the European investor."

Asked about the proposed alliance between the Deutsche Boerse AG and the London Stock Exchange, he said, "We think that is a very positive step."

The London and Frankfurt exchanges said Tuesday that they were planning

to form a super-bourse to trade European stocks.

"It doesn't matter to me whether the other side of my transaction is in Boston or Frankfurt or Paris or London," Mr. Wall said. "Pooling alliances and bringing together investors in Europe is an absolute positive."

### Spain Looks Abroad

Spain is planning to allow trading in Latin American stocks this year, making it easier for European investors to buy into the region's biggest companies while expanding the Spanish stock market by about 10 percent, Bloomberg News reported from Madrid.

Such a move, confirmed by the Madrid Stock Exchange on Thursday, could lift the appeal of trading on that market before the start of Europe's single financial market next year.

## 'Gaping Hole' at Deutsche Bank

Bloomberg News

New York — Deutsche Bank AG, Europe's second-largest bank, said Thursday it was considering buying a U.S. securities firm, a week after a team of its top investment bankers in the U.S. quit to join a rival.

Michael Philipp, head of equities worldwide, told employees at Deutsche Bank Securities Inc., the company's U.S. trading and underwriting subsidiary, that it has a "gaping hole" in its investment

banking business. He was referring to the surprise departure of Frank Quattrone, who was responsible for technology companies and much of his California staff to Credit Suisse First Boston.

"The franchise has to be replaced" and the firm could have a plan ready by July 17, Mr. Philipp said, according to people who heard him speak on a conference call Wednesday. "If we don't do anything, we're sitting here dead in the water."

## WORLD STOCK MARKETS

Thursday, July 9

Daily prices in local currencies.

Telekurs

High Low Close Prev.

Amsterdam AEX 1257.25 1257.25 1257.25 1257.25

ABN AMRO 51.30 51.30 51.00 51.00

Aegon 19.10 19.10 17.70 17.70

Akzo 47.29 47.29 44.50 44.50

Akzo Nobel 17.75 17.75 17.50 17.50

Alcatel 17.00 17.00 17.50 17.50

ASR Vzr. 17.00 17.00 17.50 17.50

Banco Crédito 17.00 17.00 17.50 17.50

Banco Credito 17.00 17.00 17.50 17.50

Banco Popular 17.00 17

NASDAQ

**Thursday's 4 P.M.**  
The 1,000 most traded National Market securities  
in terms of dollar value, updated twice a year.  
*The Associated Press*

NYSE

**Thursday's 4 P.M. Close**  
**(Continued)**

| 12 Month<br>High<br>Low | Stock                             | Div    | Yld | PE | S\$  |         |      | 100s High | Low/Lated Ch |
|-------------------------|-----------------------------------|--------|-----|----|------|---------|------|-----------|--------------|
|                         |                                   |        |     |    | 100s | High    | Low  |           |              |
| 173                     | 15 <sup>a</sup> Novartis          | 1.03   | 6.1 | 9  | 321  | 17      | 167  | 166-168   |              |
| 145                     | 15 <sup>a</sup> Nusel             | .95    | 2.9 | 9  | 278  | 161     | 162  | 158-159   |              |
| 16                      | 14 <sup>a</sup> NSTP2             | .87    | 5.5 | 11 | 117  | 150*    | 154* | 154       |              |
| 154                     | 13 <sup>a</sup> NTSTP13           | .83    | 5.5 | 9  | 278  | 153     | 154  | 158*      |              |
| 414 <sup>b</sup>        | 14 <sup>a</sup> OEA               | .38    | 22  | 57 | 598  | 156     | 141  | 141       |              |
| 22                      | 22 <sup>a</sup> OGIE En           | 5.13   | 4.9 | 17 | 1918 | 276     | 264  | 264-267   |              |
| 46                      | 34 <sup>a</sup> OGA Corp          | .36    | 2.1 | 21 | 141  | 403     | 276  | 397       |              |
| 184                     | 6 <sup>a</sup> OGA Corp           |        |     |    | 2127 | 842     | 86   | 814+      |              |
| 379 <sup>c</sup>        | 24 <sup>a</sup> Ondex             |        |     |    | -    | 285     | 266  | 264-268   |              |
| 15                      | 26 <sup>a</sup> Order             |        |     |    | -    | 148     | 140  | 140       |              |
| 204                     | 22 <sup>a</sup> Outbound          | .04    | 1.1 | 18 | 184  | 302     | 294  | 294-304   |              |
| 204                     | 22 <sup>a</sup> Outbound          | 1.00   | 1.9 | 46 | 4751 | 2520    | 252  | 252       |              |
| 301 <sup>d</sup>        | 15 <sup>a</sup> Outseen En        |        |     |    | -    | 62      | 6691 | 1724      | 164          |
| 375 <sup>e</sup>        | 15 <sup>a</sup> Outseen           |        |     |    | -    | 105     | 1724 | 170       | 170          |
| 244                     | 17 <sup>a</sup> Outsel            |        |     |    | -    | 691     | 19   | 188       | 19           |
| 204 <sup>f</sup>        | 15 <sup>a</sup> OutseenAll-37s    |        |     |    | -    | 553     | 165  | 164       | 164+         |
| 304                     | 16 <sup>a</sup> OutseenFn         |        |     |    | -    | 50      | 414  | 267       | 267          |
| 374                     | 16 <sup>a</sup> OutDpt            |        |     |    | -    | 3415538 | 356  | 356       | 356          |
| 198 <sup>g</sup>        | 11 <sup>a</sup> Outfennox         |        |     |    | -    | 22      | 7173 | 165       | 165          |
| 321 <sup>h</sup>        | 20 <sup>a</sup> Ongene            | 1.25   | 4.5 | 18 | 695  | 276     | 276  | 276       |              |
| 270 <sup>i</sup>        | 20 <sup>a</sup> Ongene            | .407   | 1.3 | 14 | 2407 | 309     | 309  | 309       |              |
| 574 <sup>j</sup>        | 35 <sup>a</sup> OnRep             | 1.20   | 5.1 | 10 | 1035 | 3797    | 3384 | 3384      |              |
| 23                      | 10 <sup>a</sup> Ondex             | .28    | 2.7 | 9  | 1797 | 1394    | 1059 | 1054      |              |
| 403 <sup>k</sup>        | 34 <sup>a</sup> OneTech           | 62.650 | 7.5 | 15 | 241  | 355     | 355  | 355       |              |
| 191 <sup>l</sup>        | 13 <sup>a</sup> OmegaEn           |        |     |    | -    | 120     | 165  | 164       | 164          |
| 254 <sup>m</sup>        | 15 <sup>a</sup> Omnicore          | .08    | 1.2 | 51 | 120  | 120     | 119  | 119       |              |
| 56                      | 21 <sup>a</sup> Omnicore          | .20    | 2.0 | 10 | 81   | 612     | 624  | 556       |              |
| 51                      | 21 <sup>a</sup> Omnicore          | .24    | 2.3 | 18 | 21   | 364     | 350  | 346       |              |
| 229 <sup>n</sup>        | 17 <sup>a</sup> Omnicore          | .400   | 1.4 | 16 | 302  | 280     | 276  | 276       |              |
| 444                     | 31 <sup>a</sup> OnEOK             | 1.29   | 3.1 | 18 | 317  | 359     | 382  | 382       |              |
| 104 <sup>o</sup>        | 10 <sup>a</sup> OnOpals           | .80    | 7.8 | 6  | 610  | 186     | 186  | 186       |              |
| 549 <sup>p</sup>        | 32 <sup>a</sup> OnOpals           | 2.58   | 4.7 | 21 | 101  | 549     | 549  | 549       |              |
| 63 <sup>q</sup>         | 35 <sup>a</sup> OnEng             |        |     |    | -    | 728     | 54   | 54        | 51           |
| 294 <sup>r</sup>        | 14 <sup>a</sup> OnOff             | .56    | 3.0 | 74 | 412  | 184     | 184  | 184       |              |
| 444 <sup>s</sup>        | 22 <sup>a</sup> OnFinFn           | 5.0    | 1.6 | 19 | 494  | 57      | 36   | 37        |              |
| 504 <sup>t</sup>        | 37 <sup>a</sup> OrionCap          | .72    | 1.1 | 13 | 839  | 548     | 574  | 584       |              |
| 245 <sup>u</sup>        | 15 <sup>a</sup> Orthomed          |        |     |    | -    | 937     | 234  | 204       | 204          |
| 303 <sup>v</sup>        | 20 <sup>a</sup> Orthomed          |        |     |    | -    | 21      | 1411 | 229       | 214          |
| 288 <sup>w</sup>        | 10 <sup>a</sup> Orthos            |        |     |    | -    | 837     | 274  | 274       | 274          |
| 179 <sup>x</sup>        | 18 <sup>a</sup> Overseen          | 2.0    | 1.8 | 19 | 522  | 119     | 11   | 11        |              |
| 48                      | 25 <sup>a</sup> Overseen          |        |     |    | -    | 22      | 429  | 46        | 46           |
| 544 <sup>y</sup>        | 50 <sup>a</sup> OverseenFn p12.38 | 4.4    |     |    | -    | 1222    | 546  | 534       | 534          |
| 444 <sup>z</sup>        | 27 <sup>a</sup> OverseenC         | .50    | 2   | 29 | 1853 | 546     | 534  | 534       |              |
| 364 <sup>aa</sup>       | 27 <sup>a</sup> Oxford            | .50    | 2.3 | 13 | 67   | 354     | 251  | 251       |              |

| 12 Month |       |            |          |      |      |       |            |      |      |      |       | 12 Month |     |          |           |           |      |       |            |       |      |  |  |
|----------|-------|------------|----------|------|------|-------|------------|------|------|------|-------|----------|-----|----------|-----------|-----------|------|-------|------------|-------|------|--|--|
| High     | Low   | Stock      | Div      | Yld  | PE   | Si    | 100\$ High | Low  | Last | Chg  | % Chg | High     | Low | Stock    | Div       | Yld       | PE   | Si    | 100\$ High |       |      |  |  |
| 195.6    | 107.1 | Pioneer    | .20m     | 1.8  | 44   | 49.0  | 111        | 410  | 4    | -11  | -1%   | 111      | 107 | Rosen    | .11       | .12       | 1.2  | 11    | 7725       | 194.8 |      |  |  |
| 247.9    | 240.1 | Picto      | PA       | 2.6  | 1.65 | 174   | 224        | 257  | 25   | +25  | +1%   | 257      | 251 | RosenFm  | .12       | .12       | 1.2  | 11    | 7725       | 194.8 |      |  |  |
| 100.0    | 85.0  | Philips    |          | -    | 15   | 201   | 7          | 7    | 7    | -1   | -1%   | 7        | 7   | RoyAlg   | .14       | .14       | 1.4  | 11    | 511        | 51.7  |      |  |  |
| 21.1     | 20.1  | Philips    | Ph       | -    | 24   | 249   | 52         | 52   | 52   | -    | -1%   | 52       | 52  | RoyAlg   | 1.48      | 1.48      | 1.4  | 14    | 249        | 41.7  |      |  |  |
| 105.0    | 101.0 | Playboy    | B        | -    | 22   | 131   | 177        | 177  | 177  | -2   | -1%   | 177      | 175 | RBSB     | 2.27      | 2.27      | 2.2  | 24    | 84         | 24.6  |      |  |  |
| 17.7     | 8.1   | PlayboyPd  |          | -    | 20   | 27    | 17         | 16   | 16   | -1   | -1%   | 16       | 16  | RBSB     | 1.85      | 1.85      | 1.8  | 20    | 2002       | 2.0   |      |  |  |
| 33.28    | 28.0  | PlumCrk    | 2.28i    | 7.4  | 19   | 61.3  | 30         | 29   | 29   | +30  | +1%   | 29       | 28  | RyCo     | .60       | .60       | 1.0  | 20    | 94.30      | 52.0  |      |  |  |
| 1.74     | 1.61  | PlumCrk    |          | -    | 20   | 61.3  | 61         | 61   | 61   | -2   | -1%   | 61       | 61  | RyCoDf   | 1.52      | 1.52      | 1.5  | 28    | 15200      | 52.0  |      |  |  |
| 45.8     | 21.5  | PogoPd     | .12      | .5   | 34   | 732   | 224        | 223  | 223  | +2   | +1%   | 223      | 222 | RoyG     | .14       | .14       | 1.4  | 24    | 427        | 4.7   |      |  |  |
| 234.0    | 198.0 | Pohang     | .17e     | 1.5  | 16   | 323   | 11         | 11   | 11   | -1   | -1%   | 11       | 11  | RoyTb    | 0.75      | 0.75      | 0.75 | 15    | 1578       | 17.8  |      |  |  |
| 39.5     | 27.0  | Potens     | .72      | 2.0  | 16   | 365   | 36         | 36   | 36   | -2   | -1%   | 36       | 36  | Rubrik   | .44       | .44       | 0.4  | 26    | 3652       | 32.0  |      |  |  |
| 60.1     | 55.0  | Potens     | 40.17    | 0.8  | 22   | 374   | 37         | 37   | 37   | -2   | -1%   | 37       | 37  | Rubrik   | .45       | .45       | 0.4  | 26    | 37         | 37.0  |      |  |  |
| 43.7     | 24.0  | PlyMktG    | s        | -    | 20   | 87    | 40         | 39   | 39   | +30  | +1%   | 39       | 39  | Ruddick  | .32       | .32       | 1.2  | 17    | 458        | 11.7  |      |  |  |
| 31.19    | 21.14 | Polo RL    |          | -    | 24   | 1265  | 26         | 27   | 27   | -2   | -1%   | 27       | 27  | Russer   | .76       | .76       | 2.4  | 19    | 97         | 26.0  |      |  |  |
| 63.9     | 40.9  | Polygr     | .73s     | 1.4  | 27   | 525   | 53         | 52   | 52   | +5   | +1%   | 52       | 52  | Russell  | .56       | .56       | 1.9  | 24    | 294        | 29.4  |      |  |  |
| 22.11    | 11.11 | Popeete    | .76      | 6.7  | 27   | 241   | 115        | 115  | 115  | -1   | -1%   | 115      | 115 | Ryder    | .46       | .46       | 2.0  | 23    | 276        | 30.9  |      |  |  |
| 24.1     | 15.1  | Portugal   | 4.13e186 | 9.4  | 4    | 401   | 221        | 221  | 221  | -2   | -1%   | 221      | 221 | RyterTb  | 0.75      | 0.75      | 0.75 | 12    | 128        | 19.8  |      |  |  |
| 61.19    | 56.0  | Portugal   | 9.6e     | 1.2  | 24   | 654   | 654        | 571  | 571  | -76  | -1%   | 571      | 571 | RyterTb  | .75       | .75       | 0.75 | 12    | 128        | 19.8  |      |  |  |
| 42       | 34    | PostPrp    | 2.60     | 6.7  | 18   | 105   | 37         | 37   | 37   | -3   | -1%   | 37       | 37  | RyterTb  | .75       | .75       | 0.75 | 12    | 256        | 24.6  |      |  |  |
| 97.74    | 72.44 | Potash     | 9        | 1.44 | 20   | 302   | 75         | 75   | 75   | -2   | -1%   | 75       | 75  | S-T-U    |           |           |      |       |            |       |      |  |  |
| 52.4     | 29.4  | Potlatch   | .174     | 4.7  | 21   | 200   | 40         | 40   | 40   | -4   | -1%   | 40       | 40  | SBC Com  | .97       | 2.4       | 48   | 19275 | 39.9       |       |      |  |  |
| 21       | 21    | Potlatch   | .166     | 6.7  | 20   | 571   | 25         | 24   | 24   | +24  | +1%   | 24       | 24  | SCI Sys  | 5.3       | 5.3       | 19   | 5086  | 41.7       |       |      |  |  |
| 57.74    | 49.74 | Pozzani    | .30      | 1.7  | 19   | 7045  | 25         | 25   | 25   | -2   | -1%   | 25       | 25  | SCPI     | 2.4       | 2.4       | 1.2  | 12    | 156        | 2.0   |      |  |  |
| 57.74    | 47.45 | Pozzani    | .24      | 4.4  | 15   | 2476  | 54         | 53   | 53   | +5   | +1%   | 53       | 53  | SCPI     | .77       | .77       | 2.0  | 20    | 297        | 5.8   |      |  |  |
| 26       | 26    | PowDr      | gs       | -    | 21   | 219   | 184        | 184  | 184  | -17  | -1%   | 184      | 184 | SLG      | 2.03      | 2.03      | 7.5  | 75    | 106        | 2.5   |      |  |  |
| 14.94    | 15.94 | Pridence   | .97      | 4.1  | 20   | 157   | 144        | 156  | 156  | +15  | +1%   | 156      | 156 | SLI Inc  | 5         | 5         | 1    | 24    | 2401       | 6.0   |      |  |  |
| 35.24    | 25.24 | Priest     | .40      | 1.2  | 20   | 851   | 334        | 325  | 325  | +23  | +1%   | 325      | 325 | SSBB     | 1.08      | 1.08      | 7.3  | 73    | 99         | 24.0  |      |  |  |
| 17.74    | 9.94  | PriestFm   | 5.4e     | 5.4  | 10   | 103   | 94         | 94   | 94   | -9   | -1%   | 94       | 94  | SSBB     | 1.20      | 1.20      | 5.0  | 50    | 250        | 6.8   |      |  |  |
| 67.18    | 51.34 | PriemFm    | 1.019    | 5.1  | 24   | 808   | 66         | 65   | 65   | +66  | +1%   | 65       | 65  | SVC      | 2.46      | 2.46      | 3.0  | 30    | 429        | 39.9  |      |  |  |
| 64.94    | 54.94 | PriemFmPs  | 4.054.3  | 5.1  | 20   | 330   | 64         | 63   | 63   | +64  | +1%   | 63       | 63  | SvcSocGr | 1.25      | 1.25      | 3.0  | 30    | 429        | 39.9  |      |  |  |
| 7.79     | 4.79  | Premweger  |          | -    | 24   | 808   | 76         | 75   | 75   | -1   | -1%   | 75       | 75  | SvcSocGr | 2.46      | 2.46      | 3.0  | 30    | 429        | 39.9  |      |  |  |
| 29.4     | 22.94 | PremwPr    | 1.40     | 4.3  | 17   | 2201  | 25         | 25   | 25   | -2   | -1%   | 25       | 25  | SvcSocGr | 2.46      | 2.46      | 3.0  | 30    | 429        | 39.9  |      |  |  |
| 37.14    | 35.14 | Priental   |          | -    | 11   | 10152 | 15         | 14   | 14   | +14  | +1%   | 14       | 14  | SvcSocGr | 2.46      | 2.46      | 3.0  | 30    | 429        | 39.9  |      |  |  |
| 44.14    | 25.24 | Priental   |          | -    | 33   | 1784  | 314        | 304  | 304  | +31  | +1%   | 304      | 304 | Safety   | 2.20      | 2.20      | 4.0  | 40    | 3016149    | 4.0   |      |  |  |
| 22.14    | 17.14 | PrientalG  | n        | 1.35 | 7.2  | 6     | 429        | 194  | 194  | 194  | -1    | -1%      | 194 | 194      | Safety    | .98       | .98  | 1.2   | 12         | 446   | 2.0  |  |  |
| 24.24    | 23.24 | PrientalPr | 8.25     | 2.5  | 9    | 149   | 229        | 23   | 23   | +23  | +1%   | 23       | 23  | Safety   | 1.59      | 1.59      | 2.1  | 21    | 1500       | 4.0   |      |  |  |
| 23.14    | 16.14 | PrientalPr |          | -    | 24   | 1322  | 186        | 186  | 186  | -1   | -1%   | 186      | 186 | Schol    | .49       | .49       | 1.2  | 12    | 123        | 19.8  |      |  |  |
| 16.14    | 11.14 | PrientalPr | 1.180    | 6.9  | 9    | 918   | 116        | 116  | 116  | -1   | -1%   | 116      | 116 | Schol    | 1.00      | 1.00      | 2.1  | 21    | 1006       | 36.7  |      |  |  |
| 15.11    | 11.11 | PrientalPr | 1.01     | 1.7  | 25   | 1242  | 26         | 26   | 26   | -2   | -1%   | 26       | 26  | Schol    | .50       | .50       | 2.1  | 21    | 1006       | 36.7  |      |  |  |
| 40.74    | 24.04 | PrientalPr | 1.01     | 1.7  | 25   | 10620 | 354        | 349  | 349  | +34  | +1%   | 349      | 349 | Schol    | .50       | .50       | 2.1  | 21    | 1006       | 36.7  |      |  |  |
| 156.64   | 93.95 | PrientalCo | .24      | 2.4  | 26   | 10620 | 153        | 152  | 152  | +153 | +1%   | 152      | 152 | SLSL     | .57       | .57       | 2.2  | 22    | 7580       | 4.9   |      |  |  |
| 26.24    | 20.24 | PrientalCo | .27      | 2.49 | 9    | 543   | 255        | 250  | 250  | +25  | +1%   | 250      | 250 | SLSL     | 1.49      | 1.49      | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 26.24    | 20.24 | PrientalCo | .23      | 2.51 | 9    | 543   | 255        | 250  | 250  | +25  | +1%   | 250      | 250 | SLSL     | 1.49      | 1.49      | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 27       | 24    | PrientalPd | 1.98     | 8.1  | 12   | 229   | 247        | 247  | 247  | -2   | -1%   | 247      | 247 | Slim     | 1.44      | 1.44      | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 49.94    | 35.24 | PromessH   |          | -    | 36   | 251   | 304        | 294  | 294  | +304 | +1%   | 294      | 294 | Slim Hd  | .56       | .56       | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 13.92    | 11.14 | PromessI   | 1.26104  | 8.1  | 9    | 4794  | 126        | 126  | 126  | -1   | -1%   | 126      | 126 | Slim Hd  | .56       | .56       | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 38.24    | 23.24 | PromessI   | .88      | 2.1  | 21   | 403   | 384        | 378  | 378  | +384 | +1%   | 378      | 378 | Slim Hd  | 5.8       | 5.8       | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 41.14    | 28.14 | PromessCo  | .0       | 1.1  | 19   | 741   | 361        | 364  | 364  | -3   | -1%   | 364      | 364 | Slim Hd  | 1.06e16.7 | 1.06e16.7 | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 81.14    | 33.14 | PromessCo  | .26      | 2.0  | 20   | 39    | 4949       | 8034 | 803  | 803  | +824  | +21%     | 803 | 803      | Slim Hd   | 2.77      | 2.77 | 2.2   | 22         | 387   | 4.9  |  |  |
| 24.14    | 18.14 | PromessCo  | .96      | 4.4  | 17   | 269   | 219        | 218  | 218  | +219 | +1%   | 218      | 218 | Slim Hd  | 2.77      | 2.77      | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 24.14    | 17.14 | PromessW   | 8.0      | 3.5  | 12   | 412   | 23         | 22   | 22   | +23  | +1%   | 22       | 22  | Slim Hd  | 2.77      | 2.77      | 2.2  | 22    | 387        | 4.9   |      |  |  |
| 37.94    | 24.24 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 1.3       | 1.3       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 23.14    | 20.14 | PSEG       | .28      | 3.1  | 9    | 320   | 230        | 229  | 229  | +230 | +1%   | 229      | 229 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 41.14    | 28.14 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 81.14    | 33.14 | PSEG       | .26      | 2.0  | 20   | 39    | 4949       | 8034 | 803  | 803  | +824  | +21%     | 803 | 803      | SPEL      | 2.4       | 2.4  | 2.2   | 22         | 2552  | 24.0 |  |  |
| 24.14    | 18.14 | PSEG       | .96      | 4.4  | 17   | 269   | 219        | 218  | 218  | +219 | +1%   | 218      | 218 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 37.94    | 24.24 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 23.14    | 20.14 | PSEG       | .28      | 3.1  | 9    | 320   | 230        | 229  | 229  | +230 | +1%   | 229      | 229 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 41.14    | 28.14 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 81.14    | 33.14 | PSEG       | .26      | 2.0  | 20   | 39    | 4949       | 8034 | 803  | 803  | +824  | +21%     | 803 | 803      | SPEL      | 2.4       | 2.4  | 2.2   | 22         | 2552  | 24.0 |  |  |
| 24.14    | 17.14 | PSEG       | .96      | 4.4  | 17   | 269   | 219        | 218  | 218  | +219 | +1%   | 218      | 218 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 37.94    | 24.24 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 23.14    | 20.14 | PSEG       | .28      | 3.1  | 9    | 320   | 230        | 229  | 229  | +230 | +1%   | 229      | 229 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 41.14    | 28.14 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 81.14    | 33.14 | PSEG       | .26      | 2.0  | 20   | 39    | 4949       | 8034 | 803  | 803  | +824  | +21%     | 803 | 803      | SPEL      | 2.4       | 2.4  | 2.2   | 22         | 2552  | 24.0 |  |  |
| 24.14    | 17.14 | PSEG       | .96      | 4.4  | 17   | 269   | 219        | 218  | 218  | +219 | +1%   | 218      | 218 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 37.94    | 24.24 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 23.14    | 20.14 | PSEG       | .28      | 3.1  | 9    | 320   | 230        | 229  | 229  | +230 | +1%   | 229      | 229 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 41.14    | 28.14 | PSEG       | 2.16     | 6.4  | 13   | 3076  | 333        | 330  | 330  | +333 | +1%   | 330      | 330 | SPEL     | 2.4       | 2.4       | 2.2  | 22    | 2552       | 24.0  |      |  |  |
| 81.14    | 33.14 | PSEG       | .26      | 2.0  | 20   | 39    | 4949       | 8034 | 803  |      |       |          |     |          |           |           |      |       |            |       |      |  |  |

| Low  | Latest | Change | 12 Month |      |              |      |     |     |              |      |       |      | 12 Month |      |       |           |      |     |              |      |       |      |     |
|------|--------|--------|----------|------|--------------|------|-----|-----|--------------|------|-------|------|----------|------|-------|-----------|------|-----|--------------|------|-------|------|-----|
|      |        |        | High     | Low  | Stock        | Div  | Yld | PE  | 100%<br>High | Low  | Lates | Chge | High     | Low  | Stock | Div       | Yld  | PE  | 100%<br>High | Low  | Lates | Chge |     |
| 181% | 1834   | -      | 304      | 2218 | Solutia      | 1.44 | .53 | 23  | 104          | 277% | 271%  | 271% | +1%      | 591% | 249   | Teslyn    | .04  | 11% | 249          | 311% | 16%   | 16%  | -1% |
| 93%  | 914    | +1%    | 74       | 414  | Southern     | .40  | .6  | 20  | 170          | 72%  | 72%   | 72%  | -1%      | 31%  | 16%   | Isuzu     | .02  | 1%  | 16%          | 17%  | 8%    | 8%   | -1% |
| 512% | 534    | +1%    | 29       | 209  | SouthernCo   | 1.34 | 4.9 | 18  | 6884         | 274% | 264%  | 273% | -1%      | 424% | 22%   | TennTomo  | 3.82 | 20% | 20%          | 20%  | 20%   | 20%  | 20% |
| 61%  | 61     | -1%    | 773      | 384  | SMETel       | 1.76 | 2.6 | 22  | 1438         | 67%  | 66%   | 67%  | -1%      | 21%  | 17%   | TennTow   | .04  | 21% | 21%          | 21%  | 21%   | 21%  | 21% |
| 265% | 265    | +1%    | 20%      | 10   | SpacPdg      | .79  | .7  | 7   | 2556         | 16%  | 15%   | 15%  | -1%      | 10%  | 10%   | Tesco     | .04  | 10% | 10%          | 10%  | 10%   | 10%  | 10% |
| 24%  | 24     | -1%    | 20       | 12%  | SPERCO       | .89  | .7  | 12  | 132          | 12%  | 12%   | 12%  | -1%      | 12%  | 12%   | Tesco pta | .02  | 12% | 12%          | 12%  | 12%   | 12%  | 12% |
| 82%  | 82     | +1%    | 33       | 20   | SoUSAco      | .50  | .6  | 3   | 232          | 31%  | 31%   | 31%  | -1%      | 31%  | 31%   | Tetra Pak | .02  | 31% | 31%          | 31%  | 31%   | 31%  | 31% |
| 53%  | 53     | -1%    | 25       | 171  | Sunair Int'l | .04  | .1  | 1   | 6649         | 30%  | 30%   | 30%  | -1%      | 30%  | 30%   | Texaco    | .01  | 30% | 30%          | 30%  | 30%   | 30%  | 30% |
| 28%  | 28     | +1%    | 30       | 181  | Services     | .82  | .25 | 25  | 175          | 22%  | 22%   | 22%  | -1%      | 22%  | 22%   | Texaco    | .01  | 22% | 22%          | 22%  | 22%   | 22%  | 22% |
| 16%  | 16     | -1%    | 25%      | 24   | SustNet      | 1.26 | 1.1 | 12  | 183          | 23%  | 22%   | 22%  | -1%      | 22%  | 22%   | Texaco    | .01  | 22% | 22%          | 22%  | 22%   | 22%  | 22% |
| 16%  | 16     | -1%    | 14%      | 24   | SustNet      | 1.72 | 0.9 | 1   | 141          | 25%  | 24%   | 25%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 31%  | 31     | -1%    | 14%      | 24   | SunEnergy    | 2.04 | 2.4 | 12  | 394          | 20%  | 19%   | 19%  | -1%      | 19%  | 19%   | Texaco    | .01  | 19% | 19%          | 19%  | 19%   | 19%  | 19% |
| 17%  | 17     | +1%    | 26       | 14   | SunPower     | 2.16 | 1.7 | 14  | 103          | 25%  | 24%   | 25%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 26%  | 26     | +1%    | 26       | 14   | SunPower     | 2.30 | 1.7 | 14  | 259          | 25%  | 24%   | 25%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 43%  | 43     | +1%    | 43%      | 34   | SunPowerP    | 2.28 | 5.8 | 16  | 1058         | 39%  | 38%   | 39%  | -1%      | 38%  | 38%   | Texaco    | .01  | 38% | 38%          | 38%  | 38%   | 38%  | 38% |
| 24%  | 24     | +1%    | 43%      | 34   | SunPowerP    | 2.50 | 8.3 | 1   | 149          | 24%  | 24%   | 24%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 10%  | 10     | -1%    | 10%      | 34   | SunSup       | .01  | .1  | 27  | 29           | 81%  | 81%   | 81%  | -1%      | 81%  | 81%   | Texaco    | .01  | 81% | 81%          | 81%  | 81%   | 81%  | 81% |
| 21%  | 21     | -1%    | 10%      | 34   | SunAuth      | .01  | .1  | 27  | 22           | 15%  | 15%   | 15%  | -1%      | 15%  | 15%   | Texaco    | .01  | 15% | 15%          | 15%  | 15%   | 15%  | 15% |
| 61%  | 61     | -1%    | 61%      | 44   | Sorrel       | 1.32 | 3.1 | 17  | 741          | 43%  | 42%   | 42%  | -1%      | 42%  | 42%   | Texaco    | .01  | 42% | 42%          | 42%  | 42%   | 42%  | 42% |
| 75%  | 75     | -1%    | 75%      | 44   | Sorrel       | 1.00 | 1.4 | 37  | 693          | 24%  | 23%   | 23%  | -1%      | 23%  | 23%   | Texaco    | .01  | 23% | 23%          | 23%  | 23%   | 23%  | 23% |
| 67%  | 67     | -1%    | 67%      | 35   | Springfield  | 2.63 | 4.5 | 1   | 506          | 58%  | 58%   | 58%  | -1%      | 58%  | 58%   | Texaco    | .01  | 58% | 58%          | 58%  | 58%   | 58%  | 58% |
| 53%  | 53     | -1%    | 53%      | 25   | SpiralSers   | .61  | .39 | 40  | 30           | 39%  | 39%   | 39%  | -1%      | 39%  | 39%   | Texaco    | .01  | 39% | 39%          | 39%  | 39%   | 39%  | 39% |
| 13%  | 13     | -1%    | 13%      | 10   | SPICo        | 1    | 5   | 163 | 10%          | 10%  | 10%   | 10%  | -1%      | 10%  | 10%   | Texaco    | .01  | 10% | 10%          | 10%  | 10%   | 10%  | 10% |
| 25%  | 25     | -1%    | 25%      | 14   | SPiM         | .01  | .1  | 1   | 137          | 21%  | 21%   | 21%  | -1%      | 21%  | 21%   | Texaco    | .01  | 21% | 21%          | 21%  | 21%   | 21%  | 21% |
| 21   | 21     | -1%    | 21%      | 94   | SPiPoc       | .16  | .8  | 22  | 1428         | 30%  | 29%   | 29%  | -1%      | 29%  | 29%   | Texaco    | .01  | 29% | 29%          | 29%  | 29%   | 29%  | 29% |
| 35%  | 35     | +1%    | 35%      | 24   | SPiProd      | .23  | 2.1 | 11  | 105          | 29%  | 29%   | 29%  | -1%      | 29%  | 29%   | Texaco    | .01  | 29% | 29%          | 29%  | 29%   | 29%  | 29% |
| 40%  | 40     | -1%    | 40%      | 31   | SPiRatings   | .82  | 2.4 | 11  | 14           | 35%  | 34%   | 34%  | -1%      | 34%  | 34%   | Texaco    | .01  | 34% | 34%          | 34%  | 34%   | 34%  | 34% |
| 57%  | 57     | -1%    | 57%      | 29   | SPiTech      | .76  | 2.4 | 14  | 107          | 30%  | 29%   | 29%  | -1%      | 29%  | 29%   | Texaco    | .01  | 29% | 29%          | 29%  | 29%   | 29%  | 29% |
| 29%  | 29     | -1%    | 29%      | 29   | SPiTech      | .99  | 1.9 | 19  | 1851         | 50%  | 49%   | 50%  | -1%      | 49%  | 49%   | Texaco    | .01  | 49% | 49%          | 49%  | 49%   | 49%  | 49% |
| 65%  | 65     | +1%    | 65%      | 44   | SPiTech      | .92  | 2.0 | 30  | 8229         | 50%  | 49%   | 50%  | -1%      | 49%  | 49%   | Texaco    | .01  | 49% | 49%          | 49%  | 49%   | 49%  | 49% |
| 24%  | 24     | +1%    | 24%      | 20   | SPiTech      | .20  | 2.0 | 1   | 151          | 21%  | 21%   | 21%  | -1%      | 21%  | 21%   | Texaco    | .01  | 21% | 21%          | 21%  | 21%   | 21%  | 21% |
| 61%  | 61     | -1%    | 61%      | 21   | SPiTech      | .00  | .43 | 1   | 6008         | 49%  | 49%   | 49%  | -1%      | 49%  | 49%   | Texaco    | .01  | 49% | 49%          | 49%  | 49%   | 49%  | 49% |
| 75%  | 75     | -1%    | 75%      | 21   | SPiTech      | .52  | 3.0 | 27  | 2716         | 74%  | 74%   | 74%  | -1%      | 74%  | 74%   | Texaco    | .01  | 74% | 74%          | 74%  | 74%   | 74%  | 74% |
| 23%  | 23     | +1%    | 23%      | 21   | SPiTechBcp   | .20  | 1.2 | 1   | 1782         | 23%  | 22%   | 23%  | -1%      | 22%  | 23%   | Texaco    | .01  | 22% | 23%          | 23%  | 23%   | 23%  | 23% |
| 16%  | 16     | -1%    | 16%      | 61   | SPiTechCas   | .00  | .1  | 1   | 157          | 15%  | 14%   | 14%  | -1%      | 14%  | 14%   | Texaco    | .01  | 14% | 14%          | 14%  | 14%   | 14%  | 14% |
| 39%  | 39     | -1%    | 39%      | 20   | SPiTech      | .00  | .1  | 17  | 755          | 25%  | 24%   | 24%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 8%   | 8      | -1%    | 8%       | 20   | SPiTech      | .00  | .1  | 20  | 198          | 31%  | 30%   | 30%  | -1%      | 30%  | 30%   | Texaco    | .01  | 30% | 30%          | 30%  | 30%   | 30%  | 30% |
| 26%  | 26     | -1%    | 26%      | 18   | SPiTech      | .00  | .1  | 21  | 126          | 24%  | 24%   | 24%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 50%  | 50     | -1%    | 50%      | 20   | SPiTech      | .00  | .1  | 56  | 1023         | 43%  | 42%   | 42%  | -1%      | 42%  | 42%   | Texaco    | .01  | 42% | 42%          | 42%  | 42%   | 42%  | 42% |
| 30%  | 30     | -1%    | 30%      | 18   | SPiTech      | .00  | .1  | 3   | 3111         | 30%  | 29%   | 29%  | -1%      | 29%  | 29%   | Texaco    | .01  | 29% | 29%          | 29%  | 29%   | 29%  | 29% |
| 26%  | 26     | +1%    | 26%      | 20   | SPiTech      | .00  | .1  | 16  | 397          | 54%  | 54%   | 54%  | -1%      | 54%  | 54%   | Texaco    | .01  | 54% | 54%          | 54%  | 54%   | 54%  | 54% |
| 19%  | 19     | -1%    | 19%      | 18   | SPiTech      | .00  | .1  | 129 | 203          | 15%  | 15%   | 15%  | -1%      | 15%  | 15%   | Texaco    | .01  | 15% | 15%          | 15%  | 15%   | 15%  | 15% |
| 24%  | 24     | -1%    | 24%      | 20   | SPiTech      | .00  | .1  | 15  | 228          | 40%  | 39%   | 40%  | -1%      | 39%  | 40%   | Texaco    | .01  | 39% | 40%          | 40%  | 40%   | 40%  | 40% |
| 22%  | 22     | -1%    | 22%      | 19   | SPiTech      | .00  | .1  | 88  | 2488         | 14%  | 14%   | 14%  | -1%      | 14%  | 14%   | Texaco    | .01  | 14% | 14%          | 14%  | 14%   | 14%  | 14% |
| 20%  | 20     | -1%    | 20%      | 19   | SPiTech      | .00  | .1  | 194 | 2166         | 20%  | 20%   | 20%  | -1%      | 20%  | 20%   | Texaco    | .01  | 20% | 20%          | 20%  | 20%   | 20%  | 20% |
| 23%  | 23     | -1%    | 23%      | 14   | SPiTechBnd   | .00  | .1  | 10  | 141          | 20   | 19%   | 20%  | -1%      | 19%  | 20%   | Texaco    | .01  | 19% | 20%          | 20%  | 20%   | 20%  | 20% |
| 24%  | 24     | -1%    | 24%      | 17   | SPiTch       | .00  | .1  | 25  | 2651         | 44%  | 45%   | 45%  | -1%      | 45%  | 45%   | Texaco    | .01  | 45% | 45%          | 45%  | 45%   | 45%  | 45% |
| 27   | 27     | -1%    | 27%      | 14   | SPiTch       | .00  | .1  | 74  | 1004         | 38   | 34    | 36%  | -1%      | 36%  | 37%   | Texaco    | .01  | 36% | 37%          | 37%  | 37%   | 37%  | 37% |
| 41%  | 41     | -1%    | 41%      | 14   | SPiTch       | 2.84 | 7.5 | 1   | 1004         | 24%  | 24%   | 24%  | -1%      | 24%  | 24%   | Texaco    | .01  | 24% | 24%          | 24%  | 24%   | 24%  | 24% |
| 12%  | 12     | -1%    | 12%      | 11   | SPiGlob      | 1.10 | 9.3 | 9   | 135          | 11%  | 11%   | 11%  | -1%      | 11%  | 11%   | Texaco    | .01  | 11% | 11%          | 11%  | 11%   | 11%  | 11% |
| 40%  | 40     | -1%    | 40%      | 11   | SPiTzus      | .00  | .1  | 7   | 5422         | 22%  | 21%   | 22%  | -1%      | 21%  | 22%   | Texaco    | .01  | 21% | 22%          | 22%  | 22%   | 22%  | 22% |
| 15%  | 15     | -1%    | 15%      | 10   | SPiTzid      | .00  | .1  | 34  | 3786         | 15%  | 15%   | 15%  | -1%      | 15%  | 15%   | Texaco    | .01  | 15% | 15%          | 15%  | 15%   | 15%  | 15% |
| 49%  | 49     | -1%    | 49%      | 10   | SPiTzky      | .11  | 1.5 | 20  | 5453         | 41%  | 41%   | 41%  | -1%      | 41%  | 41%   | Texaco    | .01  | 41% | 41%          | 41%  | 41%   | 41%  | 41% |

| PE  | S%<br>100% High<br>Low/Latest Crops |          |          | T%<br>High Low Stock |          |          | V%<br>Div Y10 PE<br>100% High<br>Low/Latest Crops |          |          |
|-----|-------------------------------------|----------|----------|----------------------|----------|----------|---|----------|----------|
|     | 12 Month                            | 12 Month | 12 Month | 12 Month             | 12 Month | 12 Month | 12 Month  | 12 Month | 12 Month |
| 18  | 8377                                | 27%      | 26%      | 24%                  | -1       |          | 1918  | 134      | UPTR     |
| 19  | 207                                 | 25%      | 24%      | 23%                  | -1       |          | 20  | 52       | 24       |
| 20  | 795                                 | 41%      | 38%      | 35%                  | -1       |          | 21  | 67       | 20       |
| 21  | 94                                  | 25%      | 25%      | 25%                  | -1       |          | 22  | 45       | 18       |
| 22  | 1362                                | 33%      | 32%      | 34%                  | -1       |          | 23  | 120      | 120      |
| 23  | 265                                 | 19%      | 19%      | 18%                  | +1       |          | 24  | 18%      | 18%      |
| 24  | 1815                                | 17%      | 18%      | 19%                  | +1       |          | 25  | 30%      | 30%      |
| 25  | 102                                 | 15%      | 14%      | 15%                  | +1       |          | 26  | 10%      | 10%      |
| 26  | 531                                 | 24%      | 24%      | 24%                  | +1       |          | 27  | 10%      | 10%      |
| 27  | 70476                               | 59%      | 59%      | 58%                  | +1       |          | 28  | 10%      | 10%      |
| 28  | 122                                 | 15%      | 15%      | 15%                  | +1       |          | 29  | 10%      | 10%      |
| 29  | 67204                               | 25%      | 25%      | 25%                  | +1       |          | 30  | 10%      | 10%      |
| 30  | 96                                  | 15%      | 15%      | 15%                  | +1       |          | 31  | 10%      | 10%      |
| 31  | 96                                  | 15%      | 15%      | 15%                  | +1       |          | 32  | 10%      | 10%      |
| 32  | 2755                                | 74%      | 73%      | 73%                  | +1       |          | 33  | 10%      | 10%      |
| 33  | 322                                 | 4%       | 4%       | 4%                   | +1       |          | 34  | 10%      | 10%      |
| 34  | 592                                 | 7%       | 6%       | 7%                   | +1       |          | 35  | 10%      | 10%      |
| 35  | 7777                                | 31%      | 30%      | 30%                  | +1       |          | 36  | 10%      | 10%      |
| 36  | 1404                                | 45%      | 47%      | 47%                  | +1       |          | 37  | 10%      | 10%      |
| 37  | 3001                                | 12%      | 12%      | 13%                  | +1       |          | 38  | 10%      | 10%      |
| 38  | 97                                  | 17%      | 16%      | 16%                  | +1       |          | 39  | 10%      | 10%      |
| 39  | 3001                                | 27%      | 32%      | 32%                  | +1       |          | 40  | 10%      | 10%      |
| 40  | 763                                 | 45%      | 45%      | 45%                  | +1       |          | 41  | 10%      | 10%      |
| 41  | 215                                 | 70%      | 69%      | 69%                  | +1       |          | 42  | 10%      | 10%      |
| 42  | 573                                 | 25%      | 25%      | 25%                  | +1       |          | 43  | 10%      | 10%      |
| 43  | 627                                 | 25%      | 25%      | 25%                  | +1       |          | 44  | 10%      | 10%      |
| 44  | 377                                 | 32%      | 32%      | 32%                  | +1       |          | 45  | 10%      | 10%      |
| 45  | 222                                 | 4%       | 5%       | 4%                   | +1       |          | 46  | 10%      | 10%      |
| 46  | 104                                 | 5%       | 5%       | 5%                   | +1       |          | 47  | 10%      | 10%      |
| 47  | 654                                 | 20%      | 20%      | 20%                  | +1       |          | 48  | 10%      | 10%      |
| 48  | 654                                 | 30%      | 30%      | 30%                  | +1       |          | 49  | 10%      | 10%      |
| 49  | 99                                  | 22%      | 22%      | 22%                  | +1       |          | 50  | 10%      | 10%      |
| 50  | 714                                 | 64%      | 63%      | 63%                  | +1       |          | 51  | 10%      | 10%      |
| 51  | 300                                 | 80%      | 79%      | 79%                  | +1       |          | 52  | 10%      | 10%      |
| 52  | 254                                 | 4%       | 4%       | 4%                   | +1       |          | 53  | 10%      | 10%      |
| 53  | 2518                                | 44%      | 45%      | 45%                  | +1       |          | 54  | 10%      | 10%      |
| 54  | 42                                  | 35%      | 34%      | 34%                  | +1       |          | 55  | 10%      | 10%      |
| 55  | 6799                                | 29%      | 30%      | 30%                  | +1       |          | 56  | 10%      | 10%      |
| 56  | 2527                                | 42%      | 42%      | 42%                  | +1       |          | 57  | 10%      | 10%      |
| 57  | 2344                                | 33%      | 33%      | 33%                  | +1       |          | 58  | 10%      | 10%      |
| 58  | 219                                 | 21%      | 21%      | 21%                  | +1       |          | 59  | 10%      | 10%      |
| 59  | 1148                                | 25%      | 25%      | 25%                  | +1       |          | 60  | 10%      | 10%      |
| 60  | 2329                                | 23%      | 23%      | 23%                  | +1       |          | 61  | 10%      | 10%      |
| 61  | 196                                 | 16%      | 16%      | 16%                  | +1       |          | 62  | 10%      | 10%      |
| 62  | 142444                              | 24%      | 24%      | 23%                  | +1       |          | 63  | 10%      | 10%      |
| 63  | 163                                 | 32%      | 31%      | 31%                  | +1       |          | 64  | 10%      | 10%      |
| 64  | 426                                 | 21%      | 21%      | 21%                  | +1       |          | 65  | 10%      | 10%      |
| 65  | 3258                                | 11%      | 11%      | 11%                  | +1       |          | 66  | 10%      | 10%      |
| 66  | 262                                 | 87%      | 78%      | 79%                  | +1       |          | 67  | 10%      | 10%      |
| 67  | 122                                 | 6%       | 6%       | 6%                   | +1       |          | 68  | 10%      | 10%      |
| 68  | 932                                 | 43%      | 42%      | 42%                  | +1       |          | 69  | 10%      | 10%      |
| 69  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 70  | 10%      | 10%      |
| 70  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 71  | 10%      | 10%      |
| 71  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 72  | 10%      | 10%      |
| 72  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 73  | 10%      | 10%      |
| 73  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 74  | 10%      | 10%      |
| 74  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 75  | 10%      | 10%      |
| 75  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 76  | 10%      | 10%      |
| 76  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 77  | 10%      | 10%      |
| 77  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 78  | 10%      | 10%      |
| 78  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 79  | 10%      | 10%      |
| 79  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 80  | 10%      | 10%      |
| 80  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 81  | 10%      | 10%      |
| 81  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 82  | 10%      | 10%      |
| 82  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 83  | 10%      | 10%      |
| 83  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 84  | 10%      | 10%      |
| 84  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 85  | 10%      | 10%      |
| 85  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 86  | 10%      | 10%      |
| 86  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 87  | 10%      | 10%      |
| 87  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 88  | 10%      | 10%      |
| 88  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 89  | 10%      | 10%      |
| 89  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 90  | 10%      | 10%      |
| 90  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 91  | 10%      | 10%      |
| 91  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 92  | 10%      | 10%      |
| 92  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 93  | 10%      | 10%      |
| 93  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 94  | 10%      | 10%      |
| 94  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 95  | 10%      | 10%      |
| 95  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 96  | 10%      | 10%      |
| 96  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 97  | 10%      | 10%      |
| 97  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 98  | 10%      | 10%      |
| 98  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 99  | 10%      | 10%      |
| 99  | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 100   | 10%      | 10%      |
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| 103 | 100                                 | 10%      | 10%      | 10%                  | +1       |          | 104   | 10%      | 10%      |
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## Formosa

WESTING

## ASIA/PACIFIC

# Asian Crisis Deflates China's Export Gain

## Slump May Take Wind Out of Economy

COURTESY OF CHINESE NEWS AGENCY

BEIJING — Chinese exports, battered by the Asian financial crisis, grew by only 7.6 percent in the first half of the year, compared with 26.2 percent growth during that period in 1997, state media reported Thursday.

The anaemic export growth underscores the vulnerability of China to the lingering Asian financial turmoil and could strengthen Chinese resistance to making market-opening concessions at World Trade Organization talks later this month.

Analysts said that because of the weak export growth, the Chinese government would have a difficult task in achieving its target economic growth rate of 8 percent, and in honoring its commitment not to devalue the yuan. The government had been counting on export growth of 10 percent for all of 1998, compared with 20.9 percent in 1997.

"The effects of the crisis are being felt more and more keenly," a European analyst said. "The contribution of foreign trade to overall economic growth has been much weaker than expected."

Imports rose 2.2 percent during the first half of the year, to \$64.43 billion, leaving China with a \$22.25 billion trade surplus, according to customs figures released by the Xinhua news agency.

Building the export market could prove difficult amid continued economic woes in Asia.

"Basically, our exports to South Korea have ceased," said Cai Xiangming, director of planning at the trading arm of Baoshan Steel Group, the biggest Chinese steel exporter. "There's no chance of finding new markets in Southeast

Asia, so we are looking for customers in Europe and America."

According to the latest statistics on trade by region, Chinese exports to Japan in the first five months of the year were down 5.7 percent from a year earlier. Exports to South Korea fell 29.6 percent, while those to members of the Association of South East Asian Nations fell 10.5 percent. By contrast, during the first four months of the year exports to the European Union rose 29.7 percent and those to the United States increased 20.6 percent.

"I believe the impact from the Asian crisis will be more serious in the second half," said Ben Chiu, research manager for Hong Kong Bank China Services Ltd., who predicts that China will have no export growth in that period.

Over the past month, President Bill Clinton of the United States and other leaders have praised China for not resorting to a yuan devaluation to fuel export growth. The yuan, which trades at a fixed rate of about 8.3 to the U.S. dollar, is partly convertible for trade. In China's black markets, the dollar has strengthened to 8.5 yuan or 8.6 yuan. (AP, AFP, Bloomberg)



Focusing on the domestic economy at a builders' show in Beijing.

## Hong Kong Brings Back Funds as Stimulus

Bloomberg News

HONG KONG — The Hong Kong Monetary Authority said Thursday that it was shifting \$3 billion back into Hong Kong banks from its overseas accounts to help relieve the first recession in more than a decade.

The authority, the central bank for Hong Kong, said the move was intended to "ease the liquidity

crunch and to encourage the lending appetite of the banks in Hong Kong." The shift started about two weeks ago, and about \$1 billion has been repatriated, the authority said. By increasing the deposit base of banks in the territory, the authority hopes that the banks will lend more, which could increase spending by companies and consumers and stimulate the economy.

The placements were made on condition that the banks retain the deposits in Hong Kong. The funds are also not to be used to support speculative trading against the Hong Kong dollar.

The move follows a change in tax laws announced by the government last month that will remove the tax on interest payments on domestic deposits.

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## Think Stocks Are in the Tank? Look at Warrants

Bloomberg News

SINGAPORE — If there is a bigger casualty of Southeast Asia's financial turmoil than the region's stocks, it is warrants.

Warrants are options to buy shares at a specific price before a specific date. Most warrants due to expire in Singapore, Malaysia, Indonesia and elsewhere in the region this year will not be exercised because they are out of the money; they carry a price higher than the price of the underlying stock. That has deprived companies in the region, already squeezed by high interest rates, of billions of dollars and closed the door on yet another avenue for raising capital.

"It's fine when the market is doing well. Then you can support these sub-markets," said Song Seng Woon, an analyst with the G. K. Goh stock brokerage here. "But when share prices come off, everything else on the sidelines disappears."

Take Clipsal Industries Ltd., a maker of elec-

tronic products. The company will not be receiving \$11.9 million in new capital that it had been counting on. This is because it has 5.9 million warrants outstanding but unexercised. With an exercise price of \$2.03, and Clipsal's shares trading at 79 cents, investors have had little incentive to exercise their option.

So the story goes across the region. In Singapore, 14 out of 16 warrants set to expire this year are out of the money. The warrants not exercised would have risen in 1.43 billion Singapore dollars (\$838 million) for the companies. In Malaysia, eight warrants expiring this year have exercise prices higher than their current stock prices. So Malaysian companies will forfeit as much as 2.23 billion ringgit (\$534 million) when the warrants expire.

"In bear market scenarios, warrants fall faster than shares. Conversion premiums for some counters have even hit three-digit levels," said Siong Tuck Yin, research director at G. K. Goh.

"so in many cases it makes no sense to convert."

As of last week, only nine out of the 92 warrants issued by Singaporean companies were still in the money, according to the J. M. Sassoon brokerage. That is a 59 percent drop, compared with 63 warrants in the money as of September last year, before the Asian currency turmoil had really hit the Singapore market.

In Malaysia, only three of the current 117 warrants traded on the Kuala Lumpur Stock Exchange were still in the money last week.

How well a warrant fares hinges on its maturity. The nearer the redemption date, the slimmer the chances for salvaging value, analysts said.

Granted, there are exceptions. The warrants of a Singapore property developer, City Developments, expiring on July 19, are among the nine still in the money. The company says 80 percent of its 60 million warrants have been exercised.

## Indonesians, Facing Lean Times, Urge Debt Relief

By Timothy L. O'Brien  
New York Times Service

NEW YORK — As the economy of Indonesia worsens, government officials have embarked on a campaign aimed at persuading international lenders to repackage up to \$9 billion of debt.

An International Monetary Fund official said he was confident that the fund would release about \$1 billion in aid to the country next week. But it is uncertain whether other lenders and investors will display the same faith.

"The economy is in worse condition than it was in April," said Finance Minister Ginandjar Kartasasmita, after meeting Wednesday with bankers in New York. "Our main concern now is to stabilize the economy."

Mr. Ginandjar said Indonesia planned to keep interest rates high to combat inflation and would allow the country's weakest banks to fail as resources were concentrated on a handful of strong banks.

He said Indonesia would also continue to liberalize its social policies.

"Indonesia has been portrayed as an outcast country because of our legal system and human rights issues," Mr. Ginandjar said. "We are embarking on a new era that we hope will cause the Western people and the Western media to look more favorably on us."

These are dire times for Indonesia. The damage wrought by the collapse of Indonesia's currency, the rupiah, has been so severe that a senior World Bank official said Tuesday that Indonesia faced an economic crisis unparalleled in the post-World War II era.

Indonesia expects its economy to contract about 13 percent this year — the first time the economy has shrunk since 1963. Automobiles, electronics and construction output slid in the first half of the year, all of Indonesia's airlines are bankrupt and roughly 80 percent of flights to the country have been canceled.

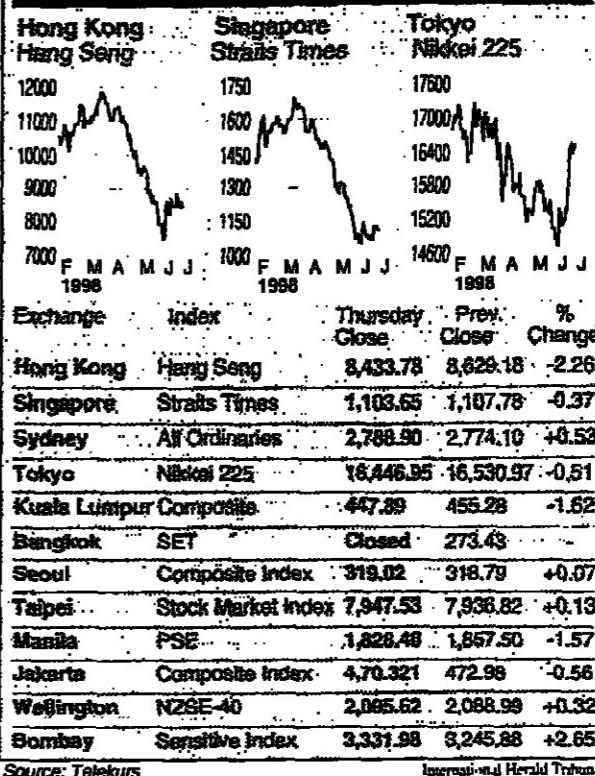
In starker, more human terms, the World Bank forecasts that 50 million of Indonesia's 200 million people could fall below the poverty line by the end of the year.

Government officials acknowledged a widespread concern about people dying of starvation. A severe drought is causing more pain in parts of the country.

Mr. Ginandjar was at Chase Manhattan Bank in New York to lobby international lenders to reschedule a portion of \$64 billion to \$66 billion in debt owed by corporations.

The lobbying effort will continue to Washington and on to Frankfurt, Paris, Tokyo, Seoul and Singapore.

## Investor's Asia



Source: Telex

International Herald Tribune

## Very briefly:

• Brunei's economy and financial system are strong enough to withstand recent shocks, a Finance Ministry official said, including the failure of Amedeo, a company controlled by Jeffri Bolkiah, brother of Sultan Muda Hassanal Bolkiah. News reports have suggested that the collapse of Amedeo amid losses estimated in the billions of dollars had caused major damage to the reserves of the oil-rich sultanate.

• The Financial Services Commission of South Korea recommended that four of the country's top six banks — Cho Hung Bank, Commercial Bank of Korea, Hanil Bank and Korea Exchange Bank — seek mergers with healthier rivals to avoid closure.

• India's software exports rose 67 percent in the year ended in March. The National Association of Software and Service Companies said, lifted by work that Indian software companies did overseas. The exports rose to 65.3 billion rupees (\$1.54 billion) from 39 billion rupees a year earlier.

• Infosys Technologies Ltd., one of India's most profitable software companies, said profit more than doubled in the most recent quarter — to 23.6 million rupees from 9.2 million rupees a year earlier.

• Japan's new Financial Supervisory Agency, which recently took over bank supervision functions from the Ministry of Finance, plans to begin inspecting the troubled Long-Term Credit Bank of Japan Ltd. early next week, the first of a series of planned inspections of Japan's top 19 banks.

• Telstra Corp., an Australian telecommunications company, plans to spend 420 million Australian dollars (\$258.9 million) to upgrade its mobile telephone network to improve service to rural areas.

• Korea Telecom Corp. shares should be traded publicly by the end of August as part of the South Korean government's privatization plan, said Jin Nyum, the director of the Planning and Budget Commission. AFP, Bloomberg, Reuters

## Mitsubishi Downgraded Along With Sumitomo

Bloomberg News

TOKYO — Mitsubishi Corp. and Sumitomo Corp.'s ratings were cut Thursday by Standard & Poor's Corp. amid concern about the Japanese trading companies' rising risks from exposure to Asia. Mitsui & Co.'s short-term rating was maintained.

The three companies' ratings were put on review this month.

The companies' nontrading activities, which include loans and equity investments, have "generally performed poorly and may require further capital commitments," compounding problems of low profit margins and high debt usage, the U.S. ratings agency said.

The trading houses, which form the nucleus of Japan's largest keiretsu industrial groups, have been hit by worsening economic conditions and slumping currencies in Asia.

The long-term rating of Mitsubishi, Japan's largest trading company, was lowered to "A-plus" from "AA-minus" with a negative outlook, while its short-term rating was cut to "A1" from "A1-plus." S&P lowered Sumitomo's short-term rating to "A2" from "A1."

Mitsui's short-term rating was reaffirmed at "A1," even though the company faces "considerable challenges from its exposure to nontrading activities in Asia outside Japan."

## Formosa Chemicals & Fibre Gets New Chief at a Bad Time

Bloomberg News

TAIPEI — After 23 years of service, Wang Wen-yuen will finally succeed his father as president of Formosa Chemicals & Fibre Corp., a unit of Taiwan's biggest industrial conglomerate, the company said Thursday.

The bad news is, at the age of 51, he takes the reins from 76-year-old Wang Yung-tsai as Formosa Plastic Group is facing one of the most difficult periods in its history.

Worse still, global commodities prices have also swung against the

company. "Their prospects rise and fall with plastics margins, and the outlook for global plastics margins looks very bearish now," said Sam Webster, petrochemicals industry analyst for Credit Suisse First Boston in Taipei.

For Formosa Chemicals & Fibre, one of the group's three major operating units, markets look particularly unfavorable.

"Of the basket of 34 commodities we track on the chemicals side,

two of their major products are probably in the bottom five in terms of outlook," Mr. Webster said.

CSFB has a "sell" recommendation on the company. For its sister companies, Formosa Plastics Corp. and Nan Ya Plastics Corp., CSFB has "hold" recommendations.

Still, the move clarifies the internal workings of the family-controlled Formosa Group, which makes up 3.7 percent of the island's benchmark stock index.

The promotion of Wang Wen-yuen — he was formerly a vice-president — was ordained by his uncle, 81-year-old founder, Wang Yung-ching.

In terms of the group, both Yung-ching and Yung-tsai are still responsible for strategy," said a Warburg Dillon Read petrochemicals analyst, Cynthia Chang. "The younger generation and the professional managers will take responsibility for daily operations."

## INVESTING: Down but Not Out, Small-Cap Stocks Merit a (Historical) 2d Look

Continued from Page 15

Dreyfus, unfortunately, is the single largest shareholder in both firms. But instead of running from small-caps, you might think seriously about embracing them.

For two reasons: First, every portfolio needs small-caps for balance, and, if you're a buy-and-hold investor, large-caps have been taking up a bigger proportion of your portfolio and small-caps a smaller proportion — without your having done a thing. It's time to reallocate and correct the imbalance.

Say that at the start of 1995 you had a stock portfolio of \$75,000 — with \$50,000 invested in the large-caps that make up the S&P 500 and \$25,000 in the small-caps of the Russell 2000. That's a ratio of two-thirds large-caps to one-third small-caps.

Now check your portfolio. Not counting any tax liability, your total stake has ballooned to \$180,000. But the growth has been skewed: The large-caps are worth \$132,000, while the small-caps \$48,000. Large-caps represent three-quarters of your portfolio, and that may be too much. To adjust the imbalance, your next \$20,000 in new money should go into small-caps.

Second, a good way to find prospective purchases is by mining the laggards.

It is a decent bet that one reason a sector has fallen behind is that Mr. Market, that manic-depressive personification of all investors, has gotten carried away. He may have become too enthusiastic about large-caps and too pessimistic about small-caps.

Why the divergence between big and small stocks?

### Salomon's Top 15

Washington Post Service

WASHINGTON — Salomon Smith Barney has released its latest list of Ten Exceptional Names (actually, 15 issues traded on U.S. markets) for the next 12 months. Since the TEN-Plus list was introduced in 1994-95, it has beaten the market ever year.

By my calculations, TEN-Plus has returned an annual average of 33 percent, compared with 29 percent for the S&P 500 index.

The 15 are: Alcatel Alsthom CGE (symbol: ALA), Allstate Corp. (ALL), Amgen Inc. (AMGN), Applied Materials Inc. (AMAT), Black & Decker Corp. (BDK), Chase Manhattan Corp. (CMB), Honeywell Inc. (HON), International Business Machines Corp. (IBM), Motorola Inc. (MOT), Navistar International Corp. (NAV), Schering-Plough Corp. (SGP), Schlumberger Ltd. (SLB), Wal-Mart Stores Inc. (WMT), Williams Cos. (WMB) and Xerox Corp. (XRX).

— JAMES K. GLASSMAN

crisis. He has seen the process before. After the crisis subsides, he recently wrote clients, "The market's liquidity premium contracts and smaller-cap issues generally rally."

Mr. Mullins believes that small-caps have solid fundamentals. The fact that small-caps "have the ability to deliver stronger earnings growth than the large-cap indexes for the next 18 months or longer," he wrote, "should allow the group to enjoy more than a simple trading move."

Louis Navelier, the highly successful Reno, Nevada, money manager, predicts that small-caps will perk up this month with the release of earnings announcements.

"Investors should get ready to pounce on small-cap stocks," he says.</

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# Herald Tribune INTERNATIONAL SPORTS

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FRIDAY, JULY 10, 1998

## WORLD ROUNDUP

### Coach Gets Homage Mixed With Regrets

**SOCCER** L'Equipe, the French daily sports newspaper, on Thursday congratulated Aimé Jacquet, the French national team coach, whom it had derided for years as a man who could not lead France to victory in the World Cup.

The newspaper, in an editorial signed by its editor, Jérôme Bureau, said: "We clearly enough explained our defiance toward him before this World Cup so as not to be obligated today to offer this homage. We doubted his capacity to accompany this exceptional team to the highest level, but nonetheless he did it in his way."

"We continue not to share fundamental opinions on the style of play and to deeply regret certain choices, but as far as sports are concerned, it's obvious that only results count." (IHT)

### Selig Voted Commissioner

**BASEBALL** Bud Selig was unanimously elected baseball's ninth commissioner Thursday, nearly six years after he took over the post on an acting basis.

Selig owns the Milwaukee Brewers but will put the shares of his team in a trust. His election marks the first time an owner has been picked to fill the post. (AP)

### Nagano Counts Surplus

**OLYMPICS** Strong ticket sales and a weak yen helped the Nagano Olympics earn a \$32 million surplus, Sadao Shibamoto, an organizing committee official, said Thursday. The surplus will be used to promote sports in Japan. The total operating costs for the Winter Games were \$814 million. (AP)

### NHL Returns to Japan

**ICE HOCKEY** The Calgary Flames and San Jose Sharks will open the 1998-99 National Hockey League season with two games in Yoyogi Arena in Tokyo. The Mighty Ducks of Anaheim and the Vancouver Canucks opened last season with a pair of games in the same arena, drawing sellout crowds of 10,500 each night. (AP)

### Coach Quits Real Madrid

**SOCCER** Jose Antonio Camacho resigned as Real Madrid coach Thursday, three weeks after accepting the post.

Camacho, a former Real star, had signed a two-year contract with the European champion. Camacho resigned because the club would not guarantee the two-year contract of one of his assistants. (AP)

### Moroccan to Referee Final

**SOCCER** FIFA, the governing body of soccer, said Thursday that Morocco's Said Belqola, a 41-year-old customs inspector, would referee the World Cup final Sunday between the defending champion, Brazil, and the host, France.

Belqola, who lives in Fez, refereed two earlier matches: Germany against the United States and Argentina against Croatia.

Marc Warren of England and Achmat Salie of South Africa will be Belqola's assistants. Abdel Rahmene Zeid of Saudi Arabia is the reserve referee. (AP)



Said Belqola, who will referee the final, showing a card during the Argentina-Croatia match. (AP)



Laurent Blanc, left, who was later ejected, embracing Lilian Thuram, who scored twice in France's 2-1 victory.

## Sadness Tinges the French Euphoria

### Key Defender's Suspension From Final Is a Disaster, Coach Says

By Rob Hughes  
*International Herald Tribune*

**C**LAIRFONTAINE, France — Lord knows how the French will celebrate if on Sunday they actually win the World Cup.

The crimson flares that lit up Paris, the unrelenting din of klaxon horns on the Champs-Elysées, the fluttering of tricolors that greeted victory in the semifinals have apparently been unparalleled since Liberation Day more than a half-century ago.

However, in the tranquillity of Le Centre Technique National de Clairfontaine, where the triumphant French team eat, sleep and train, a sadness has settled down the euphoria.

"Even having qualified for the final," said Aimé Jacquet, the national team coach, "it is a disaster for us that Laurent Blanc was our captain for three years and has done everything to resurrect our team will miss his final. The red card was unjust, and we have appealed to FIFA. You always hope."

Hours later came the inevitable confirmation of Blanc's suspension from the final against Brazil. Appeal dismissed. Blanc, 32, had never expected leniency. "I didn't dare hope," he said in the morning. "When the referee has given a red card it would have been unique for it to be removed. For me, it's a personal catastrophe, but I would never have been able to forgive myself if France had lost because of it. If we win the Cup, I will join in the party with mixed feelings."

He looked so calm, this man branded a villain. He is not injured, not full of recrimination toward the referee, not afraid to laugh at his misfortune. If there is anger, it is toward Slaven Bilic, the opponent whose exaggerated reaction to a mild push with the palm of Blanc's hand so sadly emphasized the blatant cheating that has run like a lie motif through this World Cup. Bilic escaped without censor of any kind despite staggering back and holding his forehead as if he had been punched by Mike Tyson. There was contact, and Blanc was foolish to raise his hand in his 74th match for France. But the hand was nowhere near the forehead. Bilic knew it, the Spanish referee ought to have known it, and 80,000 people in the Stade de France, plus a billion of television viewers around the globe knew that once again a world class player had feigned injury to get a fellow professional sent off.

"Bilic came to me after the game," Blanc said. "He said he was sorry be-

cause he now understood that he had deprived me of appearing in the final." Sorry!

"The first thing that crossed my mind," Blanc said, "was that I should give him a real punch in the face. But it would achieve nothing. I respect the referee, but what I did should only have been a yellow card and if the referee had been an ex-professional player he would have seen it was not really a blow from me."

"If you look at the video, you will see that he was holding me, and I pushed him away."

The video. It is a sore topic in soccer. The authorities have condoned the use of video to retrospectively ban the perpetrator of a bad foul, indeed to strike a referee off the list of top European games last season. Sepp Blatter, the new FIFA president, a few days ago chastised José-Manuel García Aranda, the referee, for failing to expel Dennis Bergkamp, the Dutch player, for stamping on Yugoslavia's Sinisa Mihailovic earlier in this World Cup.

García Aranda was the referee in charge of Wednesday's semifinal at Stade de France. He saw Blanc raise a hand and red carded him. He apparently was encouraged by Bilic's play-acting and he later mocked Robert Jami, of Croatia, whom he indicated had feigned injury when palpably Jami was struck by the elbow of Thierry Henry.

García Aranda, under pressure from the lord in the stands, realized his error when blood spurted from Jami's scalp, though he still gave Henry the benefit of all doubt and issued no foul, no card or any hue.

The performers, I have to say, are playing with the devil. Ronaldo, the finest player in the world, has fallen to the ground, dived to the ground, slumped to the ground at the merest hint of contact with an opponent which is crazy since he is a wonderfully built and powerful athlete who could benefit from staying on his feet.

He is the symbol of youth, the example to those who aspire to the game. But against all the fabulous talents that he has, he cheats. Let's keep saying it. Let's not allow the players, the officials, the game to hide from the evidence before our eyes.

**F**OR when players are genuinely hurt, the poor referee (and FIFA chooses many poor referees) are full of suspicion. One day, maybe even in Sunday's showpiece final, a player will suffer serious harm because he is wrongly adjudged to be acting.

Those in high authority who love to pontificate on Fair Play, have just a few days to get this one right. They can call Bilic to account for his misdeed toward Blanc. After all, Bilic is an intelligent man, a fine defender, and a player who in his spare time, in England, which is a foreign country to him, completed a degree in law.

The law has been an ass too long.

**R**ob Hughes is the chief sports writer of *The Times of London*.

Continued from Page 1

me, I reacted," Bilic said. "That's part of the game, to react."

Reacting is surely part of modern soccer. The Argentines were falling on the ground during their anthem. The Italians were flailing when they got off the bus. The Bulgarians were calling their concierge to complain about enemy cleats. There are allegedly yellow cards for diving, but the players know the tactic pays.

By the way, the French are not slouches at faking it. My personal favorite is Emmanuel Petit, with the blond ponytail and the elaborate mannerisms from a remake of the Three Musketeers.

Remember when Athos or Porthos, or maybe it was Harpo, fell to the ground with an enemy sword clattering on both sides of his poor punctured body? Kind of scary. But then he would jump back into the fray, shouting, "Eet ees only a flesh wound."

In soccer, it is almost always less than a flesh wound.

I keep imagining Michael Jordan going into convulsions every time somebody came near him. (Michael doesn't have to, you say. He's got the refs looking out for him. Good point.) I'd like to have seen good old Lawrence Taylor performing the DePiero 1½ gainer, or good old Mark Messier doing the Ortega double spasm, or good old

Cal Ripken doing the Stoichkov death rattle. Come to think of it, the American soccer players can't dive, either.

On Friday, Blanc recalled the moment he got pulled into somebody else's sidewall art performance. He's a 32-year-old pro with Olympic de Marseilles.

"There was a free kick for us, so I don't see why I would hit him," Blanc said of Bilic. "I drew no elbow, no feet. He played his game to get me thrown out. Bilic came up to me after the game. He said he was sorry. The first thing that crossed my mind was that I should give him a real punch in the face."

I haven't seen that guy from Rome in years. I hope he is making a living coaching these actors.

## France Goes Wild, But Not at the Stade

### Les Bleus Don't Feel the Passion of the Streets

By Christopher Clarey  
*International Herald Tribune*

**C**LAIRFONTAINE, France — Approximately 300,000 people converged on the Champs-Elysées in the early hours Thursday to celebrate the fact that France was finally in the final of the World Cup it was instrumental in creating. There were hundreds of thousands more French *spectateurs* in squares of Nantes, Montpellier, Bordeaux and even traditionally restrained Lyon.

But the team, whose 2-1 victory over Croatia in the semifinals had generated all this exuberance, just got on its bus and drove south for 45 minutes to its country home away from home — the national technical center for soccer — to begin preparing to face Brazil on Sunday.

The French team has trained here in the woods of Clairfontaine for years and been based here since June 8, two days before the World Cup began. It is a bucolic, attractive spot, but to hear the players tell it late Thursday morning, they have just about had their fill of tranquility, both inside and outside the confines of their rural retreat.

"It's a little bit disappointing to be here," said defender Marcel Desailly. "We'd like to be out in the cafés and on the Champs-Elysées ourselves. It's there where you can really get a sense of the impact."

Desailly and his teammates made it clear that their run to the final is the highlight of their careers. They also made it clear that they think they are not getting enough support during their games, and they were not referring to the record television audience of approximately 20.5 million in a nation of 58 million that watched them beat the Croatians. They were referring to the atmosphere inside the striking, new 80,000-seat Stade de France. Les Bleus have yet to lose there since it was inaugurated in January, but they also have yet to see the kind of passion they see on their television screens and on the street corners they pass in their bus on their way to and from games.

"Our real fans are outside the stadium," said Didier Deschamps, the French captain. "It's easy for someone to do the wave when we score, but we need that support all the time. We need the same enthusiasm and joy that we can see outside the stadium. Inside the stadium, there are too many uptight people in suits and ties. This is not the theater. Our real public are the farmer or the laborer who are dressed in red, white and blue all day, but they probably cannot afford a ticket."

"It's normal to see people in suits and ties in the president's box, but it seemed like three-fourths of the fans were wearing suits and waiting for I don't know what. If they are invited by the sponsors, I have no problem with that. That's part of soccer these days, but I hope they wake up for the final. I don't want to hear the salsa for 90 minutes."

Defender Frank Leboeuf, who will start against Brazil because of the red card Laurent Blanc was given against Croatia, suggested putting up a sign outside the Stade de France. "It should read, 'No suits allowed,'" Leboeuf said. "It's an offense to soccer, which is

a sport of the masses. Put on a T-shirt. Paint your face and start shouting."

In the final minutes of the match Laurent Charbonnier, the reserve goalkeeper, got off the bench and ran behind one of the goals, where he exhorted the crowd to cheer more loudly. "It bothered me to see this public so calm," he said. "We were playing with 10 men against 11, and I could hear the flies fly."

Charbonnier was not the only French reserve lobbying for less reserve.

Before the game, midfielder Robert Pires had asked President Jacques Chirac to shed his suit in favor of a French team jersey with the number 23 (there are 22 players on the French team). But the president declined to defy decorum and instead kept the shirt by his side during the match, although he brought it with him when he visited the team in their exuberant locker room afterwards.

By that time, fans already were in the streets of Paris. Unlike the English or the Dutch or even the Croatians, French fans don't have traditional soccer hymns to bond with. On Wednesday night, they settled for chanting "On est en finale!" ("We're in the final!") and, perhaps of greater interest to Mr. Chirac, "Thuram! Thuram!" ("Thuram for President").

It was a most heady evening for Lilian Thuram, the right back who scored both French goals. Thuram had never scored for the national team and had scored only once in his two seasons with Parma in the Italian first division. But suddenly he was the man of a most high-profile match: the man whose name was being shouted by his teammates on the bus.

"Desailly came up to me after my second goal and said, 'What's the matter with you?'" said Thuram, a thoughtful sort with a penchant for self-deprecation. "He told me all I usually do is kick the ball into the stands."

What surprised Thuram nearly as much as his sudden scoring touch was to see television footage of his father, who, unlike President Chirac, was wearing a French jersey. Thuram's father left home when Thuram was still an infant in Guadeloupe.

"To be a father is not simply to bring a child into this world," Thuram said. "It is to take care of that child and to give him direction and guidance. It's my mother who always did this for me. I'm surprised that today, because of the World Cup and because the cameras are on my father that he puts on a jersey with my number on it and speaks of his son like a father. I don't see it that way. It's not just because the World Cup is going on that the priorities change."

What is definite is that the French lineup is again about to change. Blanc, one of the few links between the team that failed to qualify for the 1994 World Cup finals and the team that has qualified for the final, will now have to watch from the bench. In his customary spot next to Desailly will be Leboeuf, lesser presence and lesser player with a greater sense of humor.

Asked to compare himself with Ronaldinho, the Brazilian striker he should see a lot of on Sunday night, Leboeuf responded, "I played striker once, too, and that's why I became a central defender."

## Unlikely Scorer Thrusts France by Croatia to Final

By Jere Longman  
*New York Times Service*

**S**AINT-DENIS, France — After producing no goals in his first 37 appearances with the French soccer team, the exquisite defender Lilian Thuram delivered a pair, providing a 2-1 victory over Croatia in the World Cup semifinal and propelling France into the World Cup final for the first time before 80,000 delirious fans at the Stade de France.

Two minutes into the second half Wednesday, after he made a rare mistake that led to Croatia's goal, Thuram stole a pass to tie the game and to energize a lethargic team that had not scored during regulation time in two previous matches. He scored again in the 69th minute after another alert disruption and sent his team into the championship game against Brazil on Sunday.

Summingly, the match changed from a dull, interminable first half to a wild, gripping conclusion. France was fatigued and frantic to avoid a third consecutive overtime game. But five minutes into injury time, it was still not out of trouble. Not until its goalkeeper, Fabien Barthez, punched away a shot from Goran Vlaovic did Croatia finally succumb in its first trip to the World Cup.

France played short-handed for the final 20 minutes, after its previous savior, Laurent Blanc, received a red card for a stiff-arm to the face of the Croatian defender Slaven Bilic. Blanc is ineligible for the final, which could be crippling. It was Blanc who scored the goal in overtime to send France past Paraguay in the second round, and it was his penalty kick that made the difference in the quarterfinals against Italy.

Still, it was a night for exuberant release as France finally made it to the World Cup final after losing in the semis in 1958, 1982 and 1986.

The scoreless first half was the kind of soccer that people who dislike the game use as prime evidence. The tepid French offense consisted of setting up the playmaker Zinedine Zidane 30 yards

from the goal. But only seconds into the second half, the game exploded into a captivating fight to the finish.

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## POSTCARD

*Santa's Turkish Roots*By Stephen Kinzer  
*New York Times Service*

**D**EMRE, Turkey — The slogan of this pretty town on Turkey's magnificent Mediterranean coast might be: "Catering to Cults and Religions for More Than 2,000 Years."

A center for pagans, early Christians and modern Eastern Orthodox denominations, Demre today attracts throngs of camel-toting pilgrims.

In pre-Christian times, Hellenic tribes who lived in the surrounding mountains built a temple here. It was destroyed in an earthquake in the second century A.D., a cataclysm that local Christians took as Jehovah's retribution on those who refused to embrace monotheism.

Christians built a church on the site of the ruined temple, and in the fourth century a local holy man named Nicholas became its bishop.

He was renowned for good deeds, among them throwing a purse full of gold coins in the window of a home where three impoverished sisters lived. The sisters had decided that two of them would sell the third into slavery so the first two could afford dowries, and when Nicholas overheard their desperate plan through an open window, he resolved to help them anonymously.

□

Nicholas is also said to have carried a sack full of gifts for children through the streets of Demre, then known as Myra, on the December night before the birth of Jesus was celebrated. For this he became the prototype of Santa Claus.

After Nicholas died in 323, his priests buried him in an elaborate marble sarcophagus that they periodically filled with fragrant oil. The oil

dripped through cavities in the sarcophagus, and priests did a lucrative business selling vials of it to pilgrims who believed the oil had miraculous powers.

About 700 years after Nicholas died, his skeleton was stolen by Italian merchants. "They saw how much money could be made with the bones," a guide at the site said, "and decided to take them home, to try the same scam there."

With no bones to serve as a drawing card, Nicholas's church fell into disrepair and was ultimately lost to history.

□

In the 19th century Czar Nicholas I of Russia determined to resurrect the memory of his namesake, commissioned an expedition that succeeded in locating and excavating what remained of the church, including mosaic floors, several frescoes and the holy sarcophagus, in which giggling children now stand dozens of times a day so their parents can take snapshots.

After the Greeks living here left this region in a population exchange with the Turks that followed the fall of the Ottoman Empire in the aftermath of World War I, no Christians remained to take care of the resurrected church. Demre sank back into its former status as remote though picturesque village known mainly for its annual camel-fighting tournaments.

In the 1950s local businessmen guessed that the legend of Santa Claus might be Demre's ticket back to prosperity. Since then the Turkish government has claimed Nicholas — and by extension Santa — as its own, issuing a stamp in his honor and sponsoring conferences here to honor his memory.

By Howard Kurtz  
*Washington Post Service*

**W**ASHINGTON — Tina Brown, the outgoing editor of *The New Yorker*, will become chairman and part owner of a new multimedia company, in partnership with Miramax Films, that will launch a monthly magazine and produce movies, television programs and books.

The new venture was announced after Brown, who transformed *The New Yorker* from a fading cultural institution to a fiercely topical, sometimes glitzy magazine that continued to hemorrhage money, stunned her staff by announcing her resignation Wednesday.

"Even a brilliant person has only so many ways to do a weekly," said Kurt Andersen, a *New Yorker* writer. "The second 300 issues are probably going to be less original and surprising and interesting to the world and yourself than the first 300."

"She gets a lot of criticism for being obsessed with buzz, but buzz is what brings you to the magazine," said Michael Kinsley, editor of *Slate*. "She saved that magazine editorially. It's the hottest magazine being published."

Brown's confidants say she has been frustrated by plans to merge *The New Yorker*'s operations into Conde Nast, the Newhouse magazine empire, and by the company's refusal to let her start other media ventures. She has also been deeply affected by the death of her mother, who urged her to get more fun out of life, just days ago.

"It was so difficult to make the decision because of my great passion for *The New Yorker*," Brown, 44, said in an interview. She said her friend Harvey Weinstein, co-chairman of Miramax, "was offering something *The New Yorker* couldn't offer me: equity, a partnership, the ability to create a new media company."

Conceding that *The New Yorker* had become less of a challenge, she said: "I was having a lot of doubts about it, and agonizing over it, and wanted to do it and then felt I shouldn't. That psychological moment is when Harvey moved in."

In a larger sense, the British-born Brown, who made her name editing *Vanity Fair* before joining

*The New Yorker* in 1992, has been a master practitioner of "buzz," the magical chatter that renders a publication must reading. This is the woman who once put a naked and very pregnant Demi Moore on *Vanity Fair*'s cover. But the buzz on Brown has grown rather negative of late, particularly as her magazine lost a reported \$60 million in the last four years.

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Brown, who says she had several other offers, is the second member of her family to leave Newhouse's privately held corporation. Her husband, Harold Evans, resigned last year as president of Random House.

The new Miramax venture, whose market appeal remains to be seen, is the logical extension of Hollywood's constant scouring of books and magazines for movie ideas. Bidding wars frequently break out over the rights to hot new books even before they go to press, and magazine pieces are commonly mined for script ideas.

Once an independent studio, Miramax was bought by Disney in 1993 and now churns out more films than most of its rivals, including such hits as "Good Will Hunting" and "The English Patient." Wein-



S.I. Newhouse with Tina Brown at a party for *The New Yorker* magazine's 70th anniversary in February 1995.

Fred R. Conrad/The New York Times

stein noted that "Saturday Night Fever" and "Urban Cowboy" began as magazine pieces.

Calling the venture "incredibly exciting," he said: "We can find a way to create a one-hour television special around a brilliant nonfiction piece, or it could become the basis of movies. It's all about content."

Weinstein said he had obtained

Disney's approval to create a magazine two years ago.

Engaging in a bit of advance

buzz, Brown said her new monthly would be "a sizzling, 21st-century magazine" that would be "sophisticated" and "upscale." She will be joined as president of the new

media firm by Ronald Galotti, who was her publisher at *Vanity Fair* and now is publisher of *Vogue*, another Conde Nast publication.

As recently as last week, Brown was telling friends she would sign another *New Yorker* contract, but she cut the Miramax deal at 5 P.M. on Tuesday. There was some talk that Newhouse precipitated her exit by insisting on a long-term deal and perhaps other concessions.

While Brown's friends are "thrilled" for her, said Ken Auletta, the magazine's media writer, "the flip side is a concern for what happens next at the *New Yorker*. What happens to the people on staff?" One reporter said Brown's departure "makes the whole place feel like stale goods."

Brown's future became the subject of considerable speculation in late May when Steven Florio, Conde Nast's chief executive, removed the *New Yorker*'s publisher — his younger brother, Thomas Florio — without consulting her.

There were also media reports that seemed to blame Brown's free-spending ways — she has been known to pay as much as \$25,000 for an article — for the magazine's financial distress.

Brown recruited plenty of high-priced talent while dumping some of the old guard, many of them established authors. Backed by an expensive promotional campaign, she boosted circulation from 628,000 to 809,000 and won 10 National Magazine Awards.

From the day she took the job, Brown was assailed by some for trampling on the hallowed traditions of the legendary *New Yorker* editor William Shawn.

"The magazine had become old and in some ways ossified," Auletta said. "The regime before Tina basically acted like a museum curator. She was determined to make it more relevant. She made some mistakes, published some pictures that some of us were not that thrilled with. But she did a brilliant job."



THE B-52S ARE BACK — The band, which regrouped after a five-year break, has released a greatest hits album, "Time Capsule: Songs for a New Generation."

**T**HE Opera Bastille in Paris said that James Conlon has agreed to stay on as its permanent conductor and music adviser until 2004. The extension of his contract, originally due to expire July 31, 2001, signals an end to a period of damaging public disputes at the opera house. The New York-born Conlon, 48, was hired three years ago after the Opera Bastille fired his predecessor, Myung Whun Chung.

A first edition of Geoffrey Chaucer's "The Canterbury Tales" was sold at auction to the billionaire philanthropist J. Paul Getty Jr. at a price that Christie's said was a world record. The red leather-bound edition, printed in 1476 or 1477 by England's earliest typographer, William Caxton, sold for £4,621,500 (about \$7.6 million). "This has become the most expensive book ever sold," said a Christie's spokeswoman. Christie's had expected the book to fetch up to £700,000 at most. The spokeswoman said the previous highest auction price for a book was \$5.3 million for a Gutenberg bible printed in 1455.

Queen Elizabeth II, renowned for her stern public image, entertained an audience by mimicking Northern Ireland's firebrand Protestant

politician, the Reverend Ian Paisley. A civic leader in Edinburgh who recently met the queen at an official reception wrote in a local paper that the British monarch had carried out a "wicked" impersonation of Paisley, several London newspapers reported. A Buckingham Palace spokeswoman responded, "We do not comment on private conversations between the queen and other people." But Paisley himself, a staunch royalist, was magnanimously amused. "The queen is entitled to use the gifts that God has given her to mimic anyone she pleases," he said.

Jurors for the Praemium Imperiale awarded life-time achievement prizes Thursday to five artists: the British director Richard Atttenborough, the Russian composer Sofia Gubaidulina, the Israeli sculptor Dani Karavan, the American painter Robert Rauschenberg and the Portuguese architect Alvaro Siza. The Japanese-sponsored Praemium Imperiale honors artistic fields not covered by Nobel Prizes; the awards are often referred to as the Japanese Nobel for culture. The awards of 15 million yen (about \$143,600), which were announced in Munich, will be presented in Tokyo in October. On hand for the announcement were three jurors: the former German chancellor Helmut

Schmidt, the former British prime minister Edward Heath and the former French prime minister Raymond Barre. The other jurors are David Rockefeller Jr., the U.S. industrialist; Yasuhiro Nakasone, the former Japanese prime minister, and Umberto Agnelli, the Italian industrialist.

The moon landing, Martin Luther King Jr.'s "I Have a Dream" speech, the peace sign ubiquitous during Vietnam War protests and the Peace Corps are among the 1960s topics that the public voted memorable enough to be portrayed on U.S. postage stamps. The post office is issuing sets of 15 stamps to commemorate each decade of the century.

Smashing Pumpkins want their latest tour to smash some Generation X stereotypes. "There is a common feeling that the world is falling apart, and we're one of the bands of our generation accused of playing into that nihilism," said Billy Corgan, the band's lead singer. "I'm sick of being accused of feeding into that." The band hopes to raise \$2.3 million for local charities during its summer tour, which opened Tuesday. "What's important now is putting our values ahead of our pockets," Corgan said.



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